

Olean City School District  
Audit Committee Meeting  
410 West Sullivan Street  
Monday, August 20, 2012  
12:00 p.m.

Present:	Laurie Branch	Dan Harris
	Amy Giachetti	Kathy Elser
	Colleen Taggerty	Vicki Zaleski-Irizarry

Presenter: Dave DiTanna

#### Risk Assessment Update

- Dave DiTanna from Buffamante Whipple Buttafaro PC presented the Internal Controls Risk Assessment
- Next testing – Student Activity area; winter testing will be Student Activity area; and Spring will be APPR

#### Accounting for Fixed Assets

- Kathy discussed the BWS Internal Control Risk Assessment for Accounting of Fixed Assets and recommended the continuation of contracting with Asset Control Solutions to monitor and inventory assets

#### Conflict of Interest Statement

- Board member and Administrator statements were reviewed

#### Internal Tracking Sheet

- Kathy reviewed the tracking sheet; completed items will be removed and added to the “completed list”; Kathy will address committee recommendations

#### Committee Goals

- Policies Procedures for HR
- Continue to monitor the Internal Controls Tracking Sheet
- Supervise and evaluate auditors (internal, external, and claims)
- Capital Project testing

Meeting adjourned at approximately 1:00 p.m.

Next meeting: September 17, 2012