

**BEEKMANTOWN BOARD OF EDUCATION  
FINANCE & AUDIT COMMITTEE  
Meeting – November 29, 2005 4:30 p.m. MS/HS Library**

**MINUTES**

**I. Call To Order**

K. Grinberg-Funes, Chair at 4:35 p.m in the MS/HS Library, called the meeting to order.

Present: J. Donahue, K. Grinberg-Funes, F. Hay, (Board members), M. Sposato, J. Christie, (Administration), David Bushey, and Brian Tousignant, Independent Auditors.

**II. Audit Presentation: Independent Auditor**

David Bushey and Brian Tousignant presented the DRAFT Audit Report for 2004-2005. A general overview was first given noting that pp. 3,8 and 14 are pages where the District has the opportunity to provide clarification of items contained in the report. Attention was directed to pp. 17 & 19 that were explained as more traditional reports. M. Sposato inquired about relevance of including data to provide a historical analysis over the past 2-4 years. Of particular importance is that the remaining undesignated fund balance is about 1.2 million and that Cafeteria reports indicate a profit of over 15k for the year.

Lengthy discussion ensued to review all details of the audit draft. M. Sposato and K. Grinberg-Funes pointed out that reference was not made relevant to changes in Business Office operations that were made as a result of inadequate report writing and benefits administration. The auditors stated that their review would not identify all details of benefits appropriation, e.g. reconciliation of time sheets to vacation usage. J. Donahue raised the question of why “small shop” discussion is repeated verbatim each year in the District audit reports. The auditors responded that this discussion is routinely included in our report, and also in other district audit reports due to the nature of staff composition. In other words, because of the small number of staff in our districts, the delegation of duties is such. Again, it was noted that all methods utilized by our district to comply with law, with the limited number of staff resources available would be noted in the final audit report.

**Recommendation(s):**

Auditors will include data to provide historical trends, (previous 2-4 yrs.), on p. 19 of the final audit report;

J. Christie will draft supplementary information for inclusion on pp. 3,8 and 14. These comments will be forwarded to the auditors by Monday, 12/6/05 so that they may be reviewed and included in the final audit report. J. Christie will forward this information to M. Sposato and K. Grinberg-Funes by Friday, 12/1/05 for review.

**III. Review of Monthly Financial Reports**

All monthly reports were reviewed in detail. J. Donahue inquired about a bill submitted to Pyramids for evaluation services. J. Christie informed the committee that this bill was for services provided to a school age child.

**Recommendation(s):** Forward all monthly reports to the December 13, 2005 Board meeting for approval.

**IV Review of Budget Calendar of 2005-2006**

**Recommendation:** Forward to December 13, 2005 Board meeting for approval.

**V. Adjournment**

With no further business, the meeting was adjourned at 5:55 p.m.