

**Lehigh Area School District
Finance Committee Meeting
Monday, September 23, 2019 at 6:00 PM**

Finance Committee Minutes

The meeting was called to order at 6:00 p.m.

The following Board Members were present:

Andrew Yenser, Rita Spinelli, Richard Beltz, Larry Stern, Joy Beers, Gail Maholick and David Bradley (phone)

The following Administration Members were present:

Patricia Denicola, Tina Champ and Meghan Christman

Audit RFP Presentations

Steven Kutsuflakis and Pamela Baker from Barbacane, Thornton & Company gave a brief overview of the firm as per the attached presentation.

Jeffrey Weiss from Zelenkofske Axelrod LLC gave a brief overview of the firm as per the attached presentation.

The finance committee agreed to call references and recommend Barbacane, Thornton & Company for auditing services.

Banking RFP Response Overview

The district received responses from Mauch Chunk Trust Company and PLGIT. TD Bank declined to submit a proposal because the numbers would not be as aggressive as they were last year.

The finance committee agreed to have Mauch Chunk Trust and PLGIT present at the October Finance Meeting.

George's Transportation Daily Run Bill for Approval

All attending committee members agreed to pay the August 2019 transportation bill.

Open Discussion

There was a brief discussion about payments made to CCTI. Ms. Bowes inquired about projected fund balance on different reports.

The meeting was adjourned at 7:12 p.m.

Next Meeting Date: Monday October 14, 2019 6:00 p.m.

PJD/mmc

TEN REASONS TO ADD US TO YOUR TEAM

Pamela W. Baker, CPA, CGFM, Managing Partner
Steven N. Kutsuflakis, CPA, Partner



Experience

- Our current client base includes over 100 government organizations, including more than 45 educational entities. The firm has over 41 years of experience auditing governmental organizations. Our partners have over 100 collective years of government auditing experience.



Leadership

- Our partners serve regularly as speakers for PASBO and related government organizations. We serve on the PICPA Local Government Committee and the PICPA Legislative Committee.



Staff Training

- We regularly develop in-house training on topics relating specifically to public schools.
- This enhances the depth of experience to your entire audit team

Commitment

- We are participants at local, state, and national government conferences, staying abreast of issues affecting government organizations. We have grown steadily in this area, adding government organizations to our client base annually.



Reputation

- We are well known and respected within Pennsylvania, Delaware, Maryland, and New Jersey for our ability to stay abreast of current issues and relevant implementation.



Professionalism

- All staff members are supported by the firm in successful completion of the uniform CPA exam – presently, all but our newest college recruits have successfully completed the exam.
- Many of our staff have advanced certifications in areas unique to the government sector (CFE, GGAP, CGFM)



Knowledge

- Our present client base enhances our ability to deal with public schools, specifically:
 - *GASB-related issues*
 - *Federal regulations*
 - *PDE requirements*
 - *Assessment of risk*
 - *Effective communication of audit results*

Desire

- Government business is exciting to us, which contributes to our ability to provide quality service – we have been in this specific market for over 41 years – we are *not* going away!

Cost Effective

- Our prices are competitive and based on our ability to adapt quickly to individual client needs.
 - *Considerations for Lehigh School District*
 - *Forensic vs. financial audit*



Timely

- Your financial statements will be delivered by the required deadline. This is monitored by the partner assigned to your engagement and the managing partner.

Contact Information

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Steven N. Kutsuflakis, CPA, Partner

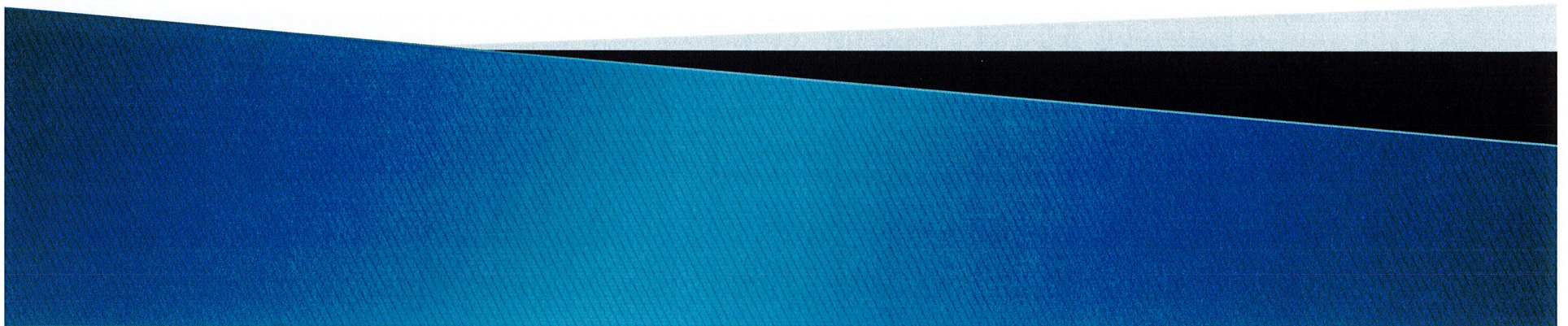
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skutsuflakis@btcpa.com



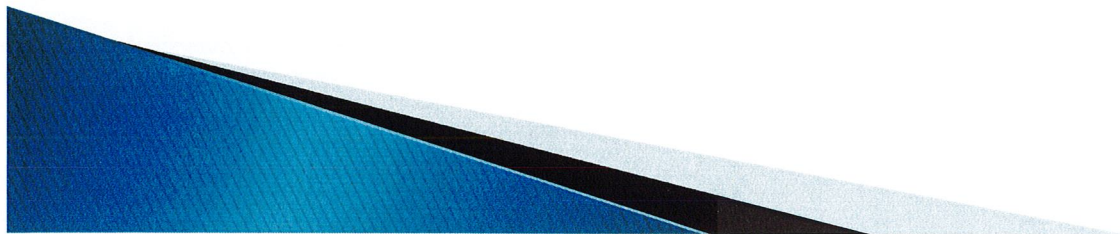
Zelenkofske Axelrod LLC

Lehigh Area School District
September 23, 2019



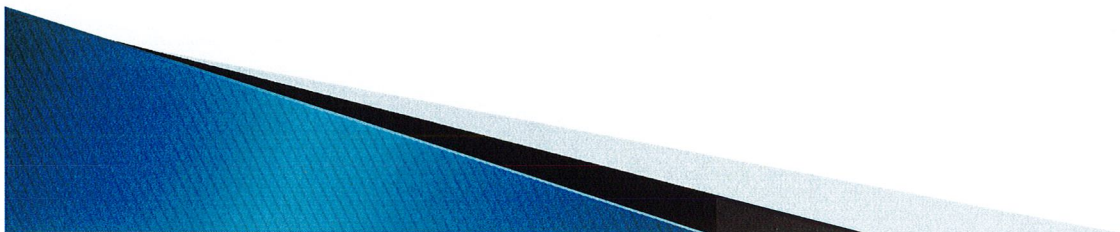
Our Firm

- ▶ A. Regional CPA Firm
- ▶ B. Big 4 Experience
- ▶ C. Specialization in the Government Industry
- ▶ D. Unqualified Peer Review
- ▶ E. Pennsylvania, Delaware and Maryland



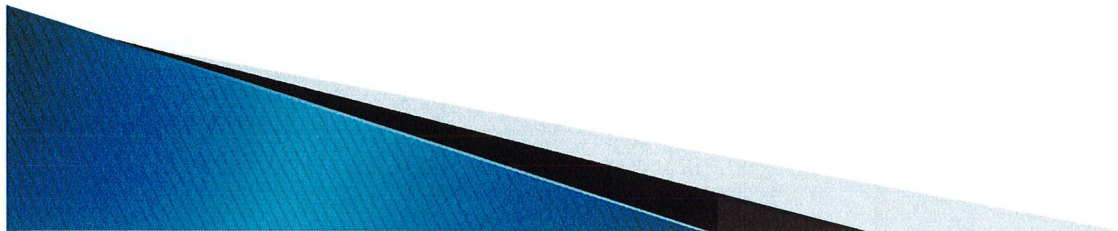
Our Clients

- ▶ A. School Districts and Charter Schools
- ▶ B. Boroughs, Townships and Cities
- ▶ C. Counties
- ▶ D. PA Component Units
- ▶ E. DE State Agencies
- ▶ F. MD and DE towns and schools
- ▶ G. Municipal Authorities



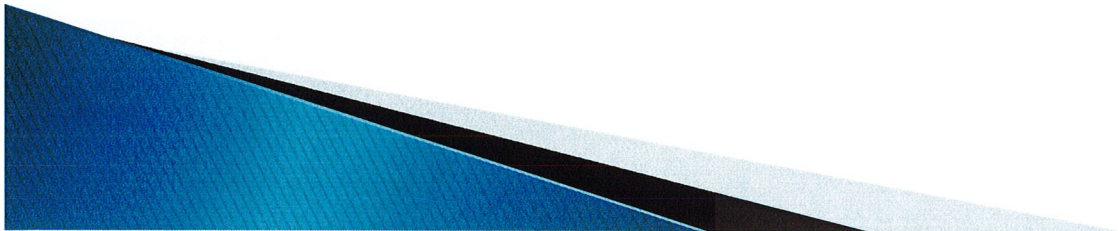
Government Clients

- ▶ A. Central Dauphin School District
- ▶ B. York City School District
- ▶ C. Selinsgrove School District
- ▶ D. Allentown School District
- ▶ E. Jim Thorpe School District
- ▶ F. Mifflinburg School District
- ▶ G. East Stroudsburg Area School District
- ▶ H. Mill Creek Township School District
- ▶ I. Southeastern PA Transportation Authority
- ▶ J. Bucks County Water and Sewer Authority
- ▶ K. City of Allentown



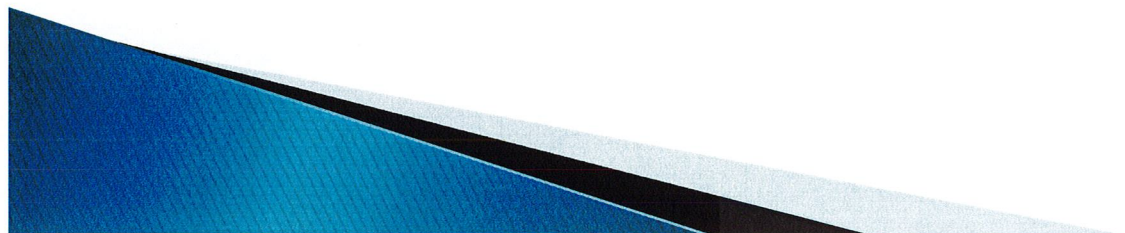
Government Clients Continued

- ▶ L. Lehigh County
- ▶ M. Allegheny County
- ▶ N. Westmoreland County
- ▶ O. Bucks County
- ▶ P. Chester County



Our Audit Process

- ▶ A. Experienced Staff
- ▶ B. Constant Communication
- ▶ C. Risk Based Audit Approach
 - Planning
 - 1. Key Audit Areas
 - 2. Document and Understand the Control Environment
 - 3. Perform Risk Assessments



Our Audit Process Continued

- System Evaluation
 - 1. Document in detail transaction cycles and key controls
 - 2. Develop tailored audit programs
- Testing
 - 1. Perform testing of systems in planning for controls and compliance
 - 2. Substantive Testing
- Reporting
 - 1. Financial and Single Audit Reports
 - 2. Second Partner Review



Why ZA?

- ▶ A. Prior Experience
- ▶ B. Specialize in the Government Industry
- ▶ C. Currently Servicing Similar Types of Clients
- ▶ D. Value Added Services
- ▶ E. Staff Continuity
- ▶ F. Communication During the Year

