Olean City School District
Audit Committee Meeting
410 West Sullivan Street
Monday, May 21, 2012
12:00 p.m.

Present:	Laurie Branch	Dan Harris
	Colleen Taggerty	Kathy Elser

Guest: Dan Stetz, Internal Claims Auditor

Dan Stetz summarized his findings since October 2011 through May 2012 for the committee. Dan stated that his review includes all funds and items identified on his monthly Exception Reports are reflective of all funds reviewed. Discussion on corrective action taken was held noting that outstanding items will be followed up on.

Internal Audit Tracking Sheet – Kathy reviewed. All completed items noted in yellow will be transferred to the Completed Tracking spreadsheet.

Kathy gave a report on the status of the Risk Assessment that was completed by BWB internal auditors on May 18, 2012. A few items will be added and completed items will be removed from the report. Dave DiTanna, BWB, will be invited to the June Audit committee meeting to give the report.

Meeting adjourned at approximately 12:40 p.m.

Next meeting: Monday, June 18, 2012 at 12:00 p.m.