

**Riverside Unified School District
Business and Governmental Relations Division**

Finance Board Subcommittee Meeting

Superintendent's Office

May 26, 2009

2:00 p.m.

PRESENT: Ms. Kathy Allavie, Dr. Charles Beaty, Dr. Rick Miller, Mr. Mike Fine, Ms. Sandie Meekins, and Mrs. Joyce Threadgold (recorder)

ALSO PRESENT: Brian Ruff, Partner and Scott Gustafsson, Manager – Vavrinek, Trine, Day & Co., LLP

CALL TO ORDER – 2:05 p.m.

INFORMATION

1. Audit Scope Review and Interim Field Audit Results

The Committee will review the scope of the 2008-09 audit and the results of the first interim audit fieldwork.

Mr. Fine introduced Mr. Ruff and Mr. Gustafsson, to the Committee and explained that Mr. Ruff will review the scope of the audit and the results of the Interim Field Audit.

Mr. Ruff directed the Committee to the summary that was provided. He went on to explain the process used for an audit approach, and explained that the audit is divided into four phases:

- Pre-audit and Planning Phase
 - Meet with District Staff – coordinating site visits
- Interim fieldwork
 - This takes place over a one week period of time – usually during the month of March
 - Reviewing attendance procedures and ASB Funds
- Final fieldwork
 - Takes place during the Month of October
 - Audit year-end balance sheet and revenue and expense accounts for all district funds and accounts
- Reporting to the Board

Mr. Ruff indicated that as a part of the audit procedures, they interview district staff regarding the possibility of fraud and internal control weaknesses.

Mr. Ruff stated that the findings reported at this point from the Interim Audit are of a management letter nature and not significant enough to include in the audit. He went on to review each of the observations and recommendations.

The Executive Summary is attached.

PUBLIC RELATIONS

1. Unscheduled Communications

There were no unscheduled communications.

ADJOURNMENT

The meeting was adjourned at 3:10 p.m.