

Rochester Board of Education
Audit Committee Meeting
December 17, 2007
Minutes

Attendance: Commissioner White, Chair; Commissioner Thompson, Commissioner Elliot, Commissioner Powell, Auditor General Anissa Henry-Wheeler, Representatives from Deloitte and Touche: Ray D'Agostino and Jeanette Mongold. Commissioner Evans was absent.

- I. Commissioner White convened the meeting at 5:35PM.

- II. **Deloitte and Touche Presentation:** Ray D'Agostino and Jeanette Mongold discussed the 2006-07 CAFR Audit process with the Audit Committee. Included in their discussion were errors found during the audit, the operating control environment, and management letter comments. Several questions were asked by the Board in response to Deloitte's presentation. Deloitte answered all of the Boards questions. Key Items noted during the meeting:
 - Deloitte cited issues that the District already knew about and were working to resolve.
 - The management comment regarding the need for an entity-wide risk assessment was made without understanding or evaluating the work performed by the Auditor General.
 - Management had already started working to address control issues identified in the audit.
 - Deloitte stated that there must be an improvement to the District's recordkeeping practices; that if they could find errors, the District should be able to find any errors as well.
 - Commissioner White asked if Deloitte found any evidence of fraud during their audit. Deloitte communicated that they did not find any evidence of fraud.

Commissioner White made a motion to move the CAFR to the full Board. The motion was seconded by Commissioner Thompson. Adopted 2-0.

- III. **Discussion on Appointing New Claims Auditor:** Ruth Sunny accepted another position in the district and Deborah Battle Manns has been hired as the new Supervising Claims Auditor. Ms. Battle Manns will formally be appointed at the January 2, 2008 Organizational meeting. No action is required from the Audit Committee.

- IV. **Adjournment:** Motion to adjourn by Commissioner Thompson. Second by Commissioner White. Adopted 2-0 at 6:46PM.