



**MINUTES**

**October 14, 2025 • Tuesday**  
**12:00 – 1:00 p.m.**  
 Education Services Center

<b>Attending</b>	Mary Parker (BOE), Danielle Varda (BOE), Chris Telli (Forvis), Karmyn Jeffries (Forvis), Tracy Dorland (Staff), Brenna Copeland (Staff), Stephanie Novello (Staff) & Haley Lucero (Staff)
<b>Welcome &amp; Approval of Minutes</b>	The committee approved the minutes from the August 2025 meeting.
<b>Audit Engagement</b>	<p>Forvis shared scope of audit, audit standards and materiality, responsibilities of both auditor and staff, and distribution restriction. Timelines reviewed in accordance with the pre-audit letter matrix of phase, timing, and key activities. The audit will test and establish understanding, communicate deficiencies or significant matters, identify significant risk of material misstatement which includes risk of management override of controls and revenue recognition. The district must adopt GASB 101 “Compensated Absences” liability under new standard and changes to footnote disclosures are also required.</p> <p>Staff is responsible for Annual Comprehensive Financial Report.</p> <p>Status of single audit – Forvis challenged to complete single audit due to major program, IDEA, is under 2024 compliance and January 2025 draft which has not been completed prior to government shutdown. Forvis cannot issue single audit work without current compliance supplemental documents. This is overdue which usually comes in May. Plan is to issue opinion over the ACFR and won’t mention compliance work which would be issued at a later date.</p>
<b>Audit Progress Update</b>	<p>Staff shared update on the audit progress to date:</p> <p>In final stages of field work. Plante Moran is a partner to audit field work and ACFR statements.</p> <p>3 issues identified in FY24 Audit:</p> <ol style="list-style-type: none"> <li>1) Manual journey entry approvals – documentation was not in place for manual journal entry approvals. Accounting and IT created Peoplesoft workflow for anything over \$25k that must go to an approver which captures 97.6% manual journal</li> </ol>

	<p>entries. Supporting documentation is uploaded into the journal entry in workflow.</p> <ol style="list-style-type: none"> <li>2) Month end and year end checklist – there was not a clear documentation of the approval process for month end and year end processes. Staff created a segregation of duties matrix across financial services of who initiates and approves various month end and year end responsibilities.</li> <li>3) Calculation of net investment of capital assets – calculation was done before all year end journal entries were completed therefore NICA had to be recalculated.</li> </ol> <p>Forvis will review an audit that did not pass peer review for Charter audits.</p> <p>Final statement of ACFR will be completed and statement creation is in progress.</p>
<p><b>Wrap Up/Next Meeting</b></p>	<p>The next Audit Oversight Committee is currently scheduled for January 13, at 12:00pm in which Forvis would attend.</p> <p>Auditor and committee to present to BOE Regular Meeting on January 15.</p>

**Audit Committee Members:**  
Mary Parker, Board of Education  
Tom Kletzker, FOC  
Danielle Varda, Board of Education

**Independent Auditors:**  
Chris Telli, FORVIS  
Karmyn Jeffries, FORVIS

**Staff**  
Tracy Dorland, Superintendent  
Brenna Copeland, Chief Financial Officer  
Stephanie Novello, Exec Director of Accounting & Finance  
Haley Lucero, Financial Coordinator