

Special Called Audit Committee Meeting

November 24, 2025 – 4:00 pm – John D. Price Administration Bldg. – Conference Room 4042A

Attendees:

Larry Forester (Audit Committee Chair)
Lindsey Dial (Audit Committee)
Chris Mottett (Audit Committee)- Virtual
Dave Osborne (Audit Committee)
Nick Clark (Internal Auditor for the District)
Jana Moulton (Associate Internal Auditor)
Amy Green (School Board Representative)
Kacey Urbaneja (Classified Representative)
Rodney Jackson (Executive Director of Financial Accounting & Benefit Services)
Houston Barber (Deputy Superintendent)
Bret Nathaniel (Equity Council Representative)
Chris Salyers (Certified Representative)
Meaghan Reynolds (External Audit Representative)
Katie Reed (External Audit Representative)
Irina Yertenko (External Audit Representative)
Kandace Bright (PTA 16th District Representative)

Absent:

Greg Hodge (Audit Committee Vice Chair)

Engage and X-plore

The meeting was called to order at 4:00 PM by Larry Forester, Audit Committee Chair. Larry Forester requested approval of the minutes from October 15, 2025. The motion was made for approval by Lindsey Dial and seconded by Dave Osborne. The minutes were approved by the audit committee.

Communicate

EXTERNAL AUDIT PRESENTATION – Katie Reed and Meaghan Reynolds

Katie Reed, from LBMC, presented a draft copy of the Fayette County Public Schools 24/25 Fiscal Year Audit Report. Ms. Reed indicated that the District received an “unmodified opinion,” which indicates that the financial statements present fairly, in all material respects, the District's financial position. Ms. Reed reviewed the report with the committee. A material weakness was identified at the District level. Three bonds were issued during FY25. Of those bonds, the liabilities associated with two of the bonds were not recorded in Fund 9 or on the district-wide financial statements. Additionally, a significant deficiency was identified regarding the allocation of the third nickel funds. The audit report will be presented at the board meeting on November 24, 2025. Lindsey Dial

motioned to approve the Draft Audit Report, and Dave Osborne seconded the motion. The motion was approved.

Empower

No other business to discuss.

Launch

Lindsey Dial motioned to adjourn the meeting, and Dave Osborne seconded the motion. The motion was approved, and the meeting was adjourned.