



AUDIT COMMITTEE

MEETING

MINUTES

January 13, 2026 • Tuesday

12:00 – 1:30 p.m.

Education Services Center

Attending	Michelle Applegate (BOE), Tom Kletzker (FAC Liason), Lisa Horn (Forvis), Karmyn Jeffries (Forvis), Brenna Copeland (Staff), Stephanie Novello (Staff) & Haley Lucero (Staff)
Welcome & Approval of Minutes	The committee approved the minutes from the October 2025 meeting.
FY25 ACFR & Audit Update, reference ACFR BOE presentation from 1/15/26	Staff presented an update on the FY25 ACFR which included process, what worked well, lessons learned for next year, and successes to celebrate including a newly established partnership with Forvis. Staff highlighted page 11 noting no material misstatements and page 151 noting single audit findings. Noting staff turnover, vacancies and new team members being added throughout FY24-25
Present Audit Findings, reference Audit Results BOE presentation from 1/15/26	Forvis walked through the scope of the audit, responsibilities, communication, limitations, and governing policies and practices. They noted they were not engaged in the ACFR process above which is its own separate process. Forvis stated there are no findings. One notable talking point related to which charter school financial statements were reviewed by Forvis and which relied on external auditor reports. The decision point was based on their former auditor representation. One external auditor represented 11 charter schools and did not pass their peer review. Forvis stepped in and audited those statements. The respective charter schools acted with complete cooperation and commitment to the process. The presentation walked through other matters in the process and qualitative aspects of significant accounting policies and practices including adjustments identified by the audit, uncorrected

	misstatements, significant issues discussed with management, and other material communications. The only deficiency identified regarding internal controls is due to the timing of implementation and limitation of control being reflected in reporting period. Forvis recommended the District ensures the new journal entry review policies and procedures continue to operate under the existing ERP system and are included in the new system when that system is fully operational. Prior year significant deficiencies were corrected in current reporting period and will be implemented in the new ERP design. Future accounting pronouncements such as MD&A reporting standardization and capital asset geography and footnote disclosures were identified and are being considered for future reporting periods.
Audit Committee Meeting with Auditors	Committee members met solely with the auditor for conversation on audit process and how the audit concluded. Staff was not present.
Wrap Up/Next Meeting	Auditor and committee to present to BOE Regular Meeting on January 15. The next Audit Oversight Committee is currently scheduled on April 14, 2026, topics may include internal audit updates and planning/review for FY26.

Audit Committee Members:

Michelle Applegate, Board of Education
Tina Moeinian, Board of Education
Tom Kletzker, FOC

Independent Auditors:

Chris Telli, FORVIS
Karmyn Jeffries, FORVIS
Lisa Horn, FORVIS

Staff

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