RyeNeckSchools

RYE NECK UNION FREE SCHOOL DISTRICT
300 HORNIDGE ROAD
MAMARONECK, NEW YORK 10543
AUDIT COMMITTEE OF THE BOARD OF EDUCATION
MAY 14, 2026

Present: Trustee Jason Carmel (Via Google Meet)
Trustee Alex Rainert (Via Google Meet)
Mr. Michael Burke, Superintendent of Schools
Carolyn Mahar, CPA, Assistant Superintendent for Business and Finance
Maria Gigi, Business Manager
Jocelyn Donat, Community Representative (Via Google Meet)
Christopher Schneider, Partner, R.S. Abrams & Co, LLP (Via Google Meet)
John Castles, Director, Nawrocki Smith LLP (Via Google Meet)
Mary Ellen Chiera, District Clerk

I. Opening of Meeting

The meeting was called to order at 9:01 a.m.

II. Approval of Minutes

Upon motion duly made by Trustee Carmel and seconded by Trustee Rainert, it was

RESOLVED, that the minutes of the Audit Committee Meeting of January 29, 2026 be approved.

AYES: **All Present**
NAYES: **None**

III. Internal Audit

Summary of Findings, Extraclassrom Activity Funds

Mr. Schneider explained to the Committee that his firm performed an audit with respect to the internal controls related to the extraclassroom activity funds for the period July 1, 2025 through March 31, 2026. They evaluated the efficiency, effectiveness, and compliance of the District's internal controls related to these funds. The areas looked at were policies and procedures, extraclassroom cash receipts and cash disbursements, club charters and balances, bank reconciliations, and training and compliance. Mr. Schneider reviewed their observations and recommendations for each area, as well as the corrective action plan. These documents will be presented to the Board for approval and posting on the District website.

Discussion Regarding Next Review Project

Mrs. Mahar stated that she would come up with some ideas for next year's review project and asked the Committee to provide any recommendations they may have.

IV. Year End 2026 External Audit Kick-Off

Mr. Castles reviewed with the Committee the scope of services to be rendered by NawrockiSmith. He stated that they will be performing an audit of the financial statements for the year ended June 30, 2026, performing an audit of the District's extraclassroom activity funds, issuing a management letter with their findings and recommendations, and presenting their audit plan and results of the audit to the Audit Committee.

Next, Mr. Castles reviewed their timeline. In May and June, they develop an audit plan, identify risk areas, and develop a timetable for fieldwork. The preliminary procedures have already begun. They include performing transactional testing, preliminary substantive testing, and preliminary assessment of risk. The final audit procedures take place in July and August and include a final risk assessment; performing audit procedures on year-end balances, additional testing of high risk areas and a detailed subsequent events review, and completing audit programs and checklists for all significant audit areas. Final reporting takes place in September with the drafting of the financial statements and management letter and presentation of the report to the Audit Committee for their review. Submission of the approved financial statements to New York State takes place by October 15th.

Finally, Mr. Castles reviewed the final audit procedures which include reviewing assets including cash, receivables, and property and equipment; liabilities and fund balances including accounts payable and accrued expenses, debt, and fund balance; and revenues and expenditures.

In addition, there was a discussion regarding the GASB 103 requirement for the current year which updates certain aspects of the governmental financial reporting model. It is intended to improve clarity and consistency in financial reporting.

V. Date for Next Meeting

The next meeting was scheduled for Tuesday, October 6, 2026 at 9:00 a.m.

Mrs. Mahar then advised the Committee that the contract with Nawrocki Smith LLP, the District's external auditors, will expire this year so she will be issuing a new RFP in the fall.

VI. Adjournment

Upon motion duly made by Trustee Rainert and seconded by Trustee Carmel, it was

RESOLVED, that there being no further business before the Committee, that the Audit Committee Meeting of May 14, 2026 be adjourned.

AYES: All Present
NAYES: None

Trustee Carmel adjourned the meeting at 9:59 a.m.

Respectfully submitted,

_____
Mary Ellen Chiera
District Clerk