

AUDIT COMMITTEE MEETING

November 15, 2010

PRESENT:

Doris Fischer
Laura Gavey
Michael Greb
Henry Johnson
Rosemary Natoli
Everett E. Newman III
Brian J. Sales

Charles A. Leunig
Superintendent of Schools

Peter H. Michaelsen
Assistant Superintendent for Finance
& Operations

Meeting was called to order at 6:30 p.m. by Mrs. Laura Gavey, President, in the Board of Education Conference Room at the Middle School.

Mr. Christopher V. Reino from Cullen & Danowski, LLP, reviewed the Financial Statements and Extraclassroom Activity Funds Audit Reports for the year ended June 30, 2010 with the committee. A few matters did present themselves in which the district could strengthen internal controls and operating efficiency. Some of the findings were related directly to the turnover in staff. Mr. Reino did note that the district has resolved many of the findings from prior years.

Ms. April Vitale and Ms. Ann Stallone from BookSmart, Inc., reviewed with the Audit Committee the work they have done thus far and the areas of future work. Because of the turnover of the Senior Account Clerk position, BookSmart was engaged to help reconcile the books. Additionally, they are training the current Principal Account Clerk and plan to train the new Accountant when hired.

Meeting was adjourned at 7:12 p.m.

Mary Ellen Ruppert
District Clerk