

**CRCSD Audit Committee Minutes
Sixth Meeting of the Fiscal Year
Noon-1:30pm, April 11, 2018
Educational Leadership & Support Center, Cedar Room A**

Attendance: Gary Becker, Presiding, Steve Graham, Gordon Epping, Heidi Hobkirk, Tom Hoffmann, Josh Kettler, Sherry Luskey, Wendy Lynn, Maureen Oviatt, Rich Patterson, Scott Szymanek, Andrew Tiedt and Matthew Walz.

Absent: Jennifer Borcharding.

Review and approve minutes from the March 11, 2018 Audit Committee meeting.

Mr. Becker asked for any corrections to the minutes. There were no corrections. A motion to approve the minutes was made by Mr. Hoffmann and seconded by Mr. Patterson. Minutes approved.

Internal Control Review.

Review of the proposed RSM engagement letter to provide internal audit of cash receipts and cash disbursements processes. A motion to present the RSM engagement letter to the Board of Education in the consent agenda at the April 23, 2018 Board meeting was made by Mr. Walz and seconded by Mr. Patterson. Motion approved.

Legal update and conversation with Brett Nitzschke - District legal counsel, Lynch Dallas

Mr. Nitzschke from Lynch Dallas updated the committee on the generalization of work done by the Lynch Dallas law firm.

Review of Cash Management Procedures with management and the independent auditors.

Ms. Luskey reviewed the district procedures for cash management from receiving at the buildings to depositing at the bank. Ms. Luskey also reported on the use of district funds for public purpose.

Discuss with management and the independent auditors the effects of local, state and federal regulatory requirements and accounting initiatives.

Ms. Hobkirk reviewed summary of pending GASB Statement and other updates and the impact it would have on the Cedar Rapids Community School District accounting and financial statements

Review tentative agenda for all committee meetings for the ensuing year

Mr. Graham asked members to review their schedules and report to him any conflicting dates. Meeting invites for the seven meetings scheduled for FY19 will be sent out. This will be reviewed again in September.

Appoint committee chairperson and new members to fill committee vacancies. Identify vacancies.

The committee has three members whose term will expire at the end of this fiscal year, Ms. Oviatt, Mr. Patterson, and Mr. Walz. Ms. Oviatt indicated she would continue for another term. Mr. Patterson and Mr. Walz have decided to leave the committee at the end of their term.

A notice will be placed in the Cedar Rapids Gazette and on the district web site that the committee is accepting applications for membership.

Review of Other Items of Importance

- a. Review local revenues report
- b. Review any complaints received and status of resolution
 - i. None received.
- c. Review Committee Highlights
- d. Review previous meeting comments
- e. Review AUP letter
 - i. Results of the Activities Fund AUP will be available at the June 6th meeting.

Adjourned 1:20 pm

The next meeting of the committee will be Wednesday, May 11, 2018 at the Educational Leadership & Support Center, Cedar Room A, 2500 Edgewood Road NW.

By: _____
Gary Becker, Chairperson

By: _____
Christine McGuire, Minutes Taken