

**CRCSD Audit Committee
Third Regular Meeting of the Fiscal Year
Noon-1:30pm, December 12, 2018
ELSC, Cedar A Conference Room**

Attendance: Gary Becker, Tom Hoffmann, Wendy Lynn, Drew Yoder, Scott Arensdorf, Heidi Hobkirk, Andrew Tiedt, Maureen Oviatt (phone), Scott Szymanek (phone), Dave Nicholson, Sherry Luskey

Guests: Lori Bruzek, District Technology

Absent: Jennifer Borcharding, Gordon Epping

Review and approve minutes from the November 14, 2018 audit committee meeting:

Mr. Becker asked for any corrections to the minutes. Mr. Hoffman motioned to approve the minutes as written, it was seconded by Mr. Tiedt and the minutes were approved.

Review with management their views on the District's major financial risk exposures on information technology (IT) risk:

Mr. Nicholson reviewed a document prepared by Mr. Marshall, from Grant Wood Educational Technology Services summarizing the technology initiatives for the Student Information (SIS) and financial systems currently maintained by Grant Wood.

Ms. Bruzek, Director of Technology, spoke about District IT strategies to mitigate risk exposure in areas including system access, unauthorized system access, data loss, equipment breaks/losses, equipment failure, etc. She briefly reviewed the District 2017-18 Technology 5-year Plan specifically noting Commitment #4 regarding infrastructure and support systems. Information provided to the committee also included Board policies related to technology as well as copies of Technology Use Agreements for staff and students. Discussion followed.

Review and discuss the District's annual audited financial statements with management and the independent auditors:

Ms. Hobkirk reported that RSM US LLP issued an unmodified opinion, the best opinion to receive, of the District financial statements for the year ending June 30, 2018. Ms. Hobkirk briefly reviewed the same information that was presented to the Board of Education at the December 10, 2018 meeting. Discussion followed including conversation about the impact of GASB 68 on Enterprise funds. In addition, the Comprehensive Annual Financial Report (CAFR) was distributed to Audit committee members for review.

Review any complaints received and status of resolution:

Mr. Nicholson stated there were no reported complaints received.

Review of Other Items of Importance:

Local Revenues Report: Mr. Nicholson reviewed the November 2018 report. Discussion followed, it was noted that some budget adjustments may need to be done to adjust the Miscellaneous Revenue line items of the Enterprise Funds for previous year budgeted revenues.

Audit Committee Highlights: Mr. Becker indicated that none were added.

Review previous meeting comments: Mr. Becker noted the great feedback.

**Executive Closed Session of the Committee
Meeting Adjourned**

The next meeting of the committee will be on Wednesday, January 9, 2019 at the Educational Leadership & Support Center, 2500 Edgewood Road NW.

By: _____
Gary Becker

By: _____
Sarah Brown