

Olean City School District  
Audit Committee Meeting  
410 West Sullivan Street  
Monday, February 9, 2015  
12:00 p.m. – Board Room

Present: Colleen Taggerty Kathy Elser  
Laurie Branch (via phone) Mike Martello (via phone)  
Ira Katzenstein Michiko McElfresh  
Vicki Zaleski-Irizarry

Guest: Dan Stetz, Internal Claims Auditor

#### Internal Claims Auditor Update

- Dan Stetz reviewed the following with the committee:
  - Number of purchases made without Purchase Orders
  - Number of finance/late fees paid
  - Taxes paid on tax exempt purchases
  - Invoice date prior to the Purchase Order date (a reminder will be sent out to appropriate staff)

#### Internal Audit Tracking sheet

- Kathy Elser reviewed the following topics with the committee:
  - Unemployment Reserve
  - Worker's Comp
  - Personnel Files
  - Processes and procedures are in place for purchasing of services
  - Health and Safety Audit (carbon monoxide detectors will be installed in cafeterias)

#### GASB 45 audit report

- The report summarizes the actuarial valuation for the District for the 14/15 school year
- Information presented is based on info furnished by the Plan Sponsor
- Breakdown of total GASB 45 liabilities for pre and post Medicare eligibility (report does not include retirees 65 years of age and older)
- The committee also discussed the historical Annual OPEB Cost (June 30, 2014 compared to June 30, 2015)

#### Committee Goals for the 2014-2015 School Year

- Initiate third party audits as deemed necessary
- Continue to monitor Internal Controls Tracking Sheet
- Appoint Internal and External Auditors
- Supervise auditors (internal, external, and claims)
- Evaluate internal claims auditor
- Conflict of Interest Statements – BOE and Administrators - completed
- Committee Self Assessment
  - Kathy Elser has a sample from the State
  - Ira has sample from NYSSBA

Other

Desktop Audit – Medicaid Cost Settlement Reports

- Date ranges for the Medicaid desktop review are:
- October 2011 - June 2012
- July 2012 - June 2013

Meeting adjourned at 12:35 pm.

Next meeting: March 16, 2015