Olean City School District  
Audit Committee Meeting  
410 West Sullivan Street  
Monday, August 20, 2012  
12:00 p.m.

Present:  Laurie Branch  Dan Harris  
           Amy Giachetti  Kathy Elser  
           Colleen Taggerty  Vicki Zaleski-Irizarry

Presenter:  Dave DiTanna

Risk Assessment Update
• Dave DiTanna from Buffamante Whipple Buttafaro PC presented the Internal Controls Risk Assessment  
  • Next testing – Student Activity area; winter testing will be Student Activity area; and Spring will be APPR

Accounting for Fixed Assets
• Kathy discussed the BWS Internal Control Risk Assessment for Accounting of Fixed Assets and recommended the continuation of contracting with Asset Control Solutions to monitor and inventory assets

Conflict of Interest Statement
• Board member and Administrator statements were reviewed

Internal Tracking Sheet
• Kathy reviewed the tracking sheet; completed items will be removed and added to the “completed list”; Kathy will address committee recommendations

Committee Goals
• Policies Procedures for HR  
• Continue to monitor the Internal Controls Tracking Sheet  
• Supervise and evaluate auditors (internal, external, and claims)  
• Capital Project testing

Meeting adjourned at approximately 1:00 p.m.

Next meeting: September 17, 2012