



BOE Committee Report

Budget and Audit Committee

Chair: Chris Lomonaco

**Wed., July 17,
2024**

Meeting Start – 4:00 p.m.

Meeting End – 4:45 p.m.

PRESENT

- Christine Lomonaco – Chairperson
- Tim Slocum – Board Member
- Lindsey Holcomb – Board Member
- Elizabeth Donahue – School Business Executive
- Jim Penwell – Community Member
- Ernie Skiadas – Internal Auditor
- Evan Cleveland – External Auditor
- Larry Dake - Superintendent

Motion to Open Meeting: Tim Slocum
2nd – Chris Lomonaco

Motion to Enter into Executive Session: Tim Slocum
2nd – Chris Lomonaco

Mr. Skiadas reviewed the internal auditor's report that included: follow-up on prior findings, payroll, inventory control, student transportation, and maintenance of effort. Reviewed findings and recommendations.

Looking to future risk areas it was agreed that he would investigate cash receipts and revenues, accounts payable, cash disbursements, food service (including vending), and UGG federal fund MOE.

Mr. Cleveland explained upcoming audit process for year ending 6/30/24. This is scheduled to commence on 7/29/24. It is expected to be reported on at the next audit committee meeting on 9/11/24 and presented to the board on 9/18/24.

Motion to Close Executive Session: Lindsey Holcomb
2nd – Tim Slocum

Motion to End Meeting: Tim Slocum
2nd – Lindsey Holcomb
