

Scotia-Glenville School District
Scotia, New York

Audit Committee Meeting Minutes
October 2, 2023
Room 143 MS

Meeting commenced at 5:15 PM

Attendees: Kim Talbot, BOE
Hal Talbot, BOE
Emily Orr, BOE
Drew Giaquinto, Business Manager
Susan Swartz, Superintendent
Christine Carusone, Deputy Treasurer

Amy Pedrick of West & Co. reviewed the scope of the financial audit and noted there were no accounting changes from the prior year. She reviewed the opinions on the financial statements, noting that the district received the highest opinions, which is consistent with prior years.

She reviewed pages 4-14, the management discussion and analysis with a focus on Page 11, the budget variance narrative. She noted two significant numbers on the financial statement that are out of the district's control, OPEB liability and pension liability, actuarial numbers that the district is not allowed to fund.

She then reviewed and discussed the fund balance and related reserves and the Federal Programs, which were also rated with the highest opinion and there were no findings.

She discussed the ECAF audit and noted that the district received the same opinion as all other 28 districts that West audits. The management letters notes that there has been significant improvement in this area from last year.

Ms. Pedrick commended the Business Office for being prepared and providing all required documentation for the audit in a timely manner.

The audit committee had no questions and was satisfied with the audit.

The meeting ended at 6:10 PM