MINUTES

Audit Committee of the Board of Education of the Rocky Point Union Free School District

May 18, 2010

- I. Opening of Meeting by Mr. Michael Ferrara, Chairman
 - a. Meeting called to order: 6:14 PM

Attendance:

Committee Members:	District Administration:
Mr. Michael Ferrara, Chairman	Dr. Carla D'Ambrosio
Mrs. Diane Burke	Dr. Michael Ring
Mr. Michael Nofi (6:55 p.m.)	Mrs. Anja Groth
Mr. Edward Darcey	
Mr. Gene Johann	
Mr. John Lessler	Invited Guests:
Mr. Mark Lotito	Lauren Agunzo/Louann Koza – Internal
	Auditors
	Peter Rodriguez/Deidre Lunetta – External
	Auditors

- II. Ms. Lauren Agunzo, Partner, Nawrocki, Smith, LLP, presented the results of the following internal audits:
 - a. Employee Attendance
 - b. Journal Entries
 - c. Bank Reconciliations and Treasurer's Reports
 - d. Internal Controls of the Benefits Cycle

The committee reviewed and discussed the findings of the internal audits. Additionally, Dr. Ring presented the committee with the District's corrective action plans. Upon conclusion of the discussion and review of the aforementioned, the following resolutions were presented:

RESOLVED, that the Audit Committee of the Board of Education accept the Employee Attendance, Journal Entries, Bank Reconciliations and Treasurer's Reports and Internal Controls of the Benefits Cycle, as presented.

Motion: Mr. Ferrara Second: Mrs. Burke Motion carried 6-0

RESOLVED, that the Audit Committee of the Board of Education accept the District's Corrective Action Plans on Journal Entries, Bank Reconciliations and Treasurer's Reports and Internal Controls of the Benefits Cycle, as presented.

Motion: Mrs. Burke Second: Mr. Darcey Motion carried 6-0

- III. Mr. Rodriguez and Ms. Lunetta of Cullen & Danowski, LLP, reviewed with the committee the audit plan to be followed in conducting the external audit of the District's 2009-2010 operations.
- IV. Upon a motion by Mrs. Burke, seconded by Mr. Ferrara, motioned carried 7-0, the committee adjourned at 7:25 p.m.

Respectfully submitted:

Michael F. Ring, Ed.D. Assistant Superintendent for Finance and Operations