

## **Audit Committee Meeting Minutes October 19, 2016**

In Attendance: Dave Osborne, Rodney Jackson, Jennifer Dyar, Debbie Smith, JoAnn Bright, Beverly Reese, Lindsay Wright, Quoya Shegog, Becky Riley, Tiffany Williams, Byron Costner, Jeanna Jones, JoJuana Greene, Myron Thompson and Sherry Price

Debbie Smith from our internal auditors reported some After School Programs are being audited. The schools that are included in this audit are Veteran Park, Sandersville, Garden Springs and Cassidy. We are looking at excess revenue and how it's being used. The draft will be sent before next meeting.

Dave Osborne suggested sending materials before meetings for pre-reads.

January presentation will be Treasury Management. April presentation will be Insurance/Benefits.

Quoya Shegog, Grant Accountant presented on how FCPS manages and monitors all grants for mitigation of risk. She presented how the reviews are done and how we verify compliance in accordance with the OMB Super Circular 2CFR200 Part F. She also explained how Grants go through the pre-award, post award and close out process. Time Effort logs are not hours worked; that is the amount of time and effort you put toward that job. Those logs are collected during site visits. Currently we have 95 active grants. School Nutrition Program Grant will be audited and an update on that in November.

External Auditors, Strothman and Company has been working on the audit since July. They are auditing School Accounting Funds in 17 schools. The schools consists of two high schools, four middle schools, 8 elementary, The Learning Center and Booker T. All schools are on 3 to 4 year rotation.

Lindsay Wright, Compliance Officer gave a demonstration of the Ethics Point Hotline. There are a few more revisions to the program and hopefully by year end the program will be implemented.

The audit will be finalized by Nov. 15.

Next meeting: Nov. 10, 4 p.m., Conference Room A.