



Seneca Falls Central School District

SFCSD Audit Committee Meeting

November 15, 2019

ATTENDANCE:

- James Bruni, Administrator of Business and Operations Amy Jacuzzo, Audit Committee Secretary
 Deb Corsner, Chair Joell Murney-Karsten Bill Reigel Cara Lajewski Jeramy Clingerman

- I. CALL MEETING TO ORDER: _____ PM by _____
- II. APPROVE THE AGENDA: Motion by _____ 2nd by _____

ACTION ITEMS

- I. INTERNAL CLAIMS AUDITOR (FISCAL YEAR 2018-2019) – Al Corlett, Internal Claims Auditor
- All funds review (General Fund, School Lunch, Capital, Federal, Trust & Agency/Expendable)
 - MOTION: The Audit Committee Recommends to the Board of Education the following resolution:

To accept the Internal Claims Audit Report for the Seneca Falls Central School District for the fiscal year ended June 30, 2019 completed by Al Corlett, Claims Auditor.

Yes ____, No ____, Abstain ____, Motion by _____ 2nd by _____

NON-ACTION ITEMS

- AUDIT COMMITTEE CALENDAR
- BUDGET DEVELOPMENT CALENDAR
- AUDIT COMMITTEE POLICY 6690 & AUDIT COMMITTEE CHARTER 6690-E
- INITIAL 2020-21 BUDGET ASSUMPTIONS
- GASB75 (if time)
 - DISCUSSION: Review of the Seneca Falls CSD 2018-19 GASB75
 - The Governmental Accounting Standards Board (GASB) released new accounting standards for public postemployment benefit plans other than pension (OPEB). The No. 75 increases standards from the No. 45, adding Net OPEB to the financial statement.
 - Review enrollment totals (410 Total Participants)
 - Review Total OPEB Liability
 - Total OPEB: total projected benefit payments (Pg. 5)
 - Discount Rate: Rate Increase creating the drop in OPEB (Pg. 6)
 - Changes in OPEB: New Liability & Paid Benefits (Pg. 7)

I _____ make a motion to adjourn the meeting. Seconded by _____ at _____ PM