

MINUTES

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

May 19, 2009

- I. Opening of Meeting by Mr. Michael Nofi, Chairman
 - a. Meeting called to order: 6:18 PM

Attendance:

Committee Members:

Mr. Michael Nofi, Chairman
Mrs. Diane Burke
Mrs. Dolores Conner
Mr. Edward Darcy
Mr. Gene Johann
Mr. Michael Matera
Mr. Joseph Sanseverino
Mrs. Margaret Smith

District Administration:

Dr. Carla D'Ambrosio
Dr. Michael Ring

Invited Guests:

Ms. Lauren Agunzo – Internal Auditor
Ms. Deidre Lunetta – External Auditor

- II. Ms. Lauren Agunzo, Partner, Nawrocki, Smith, LLP, presented the results of the following internal audits:
 - a. Revenue and Cash Management Controls
 - b. Key Controls Update

The committee reviewed and discussed the findings of the two internal audits. Additionally, Dr. Ring presented the committee with the District's response to the two audits. Upon conclusion of the discussion and review of the aforementioned, the following resolution was presented:

RESOLVED, that the Audit Committee of the Board of Education accept the Revenue and Cash Management Controls audit and the Key Controls update audit, as presented.

Motion: Mr. Johann Second: Mr. Darcy Motion carried 8-0

- III. Ms. Lunetta of Coughlin, Foundotos, Cullen & Danowski, LLP, reviewed with the committee the audit plan to be followed in conducting the external audit of the District's 2008-2009 operations.
- IV. Upon a motion by Mr. Darcy, seconded by Mrs. Burke, motioned carried 8-0, the committee adjourned at 7:25 p.m.

Respectfully submitted:

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