

**Minutes of the meeting of the
Nashoba Regional School District Audit Advisory Committee
May 11, 2017
Emerson School, Bolton, MA**

The meeting was called to order at 7:00 PM with the following members present:

Heather Hughes (Town of Bolton)

Henry Hagopian (Town of Stow)

Mark Jones (School Committee)

(The Lancaster position is vacant, as the most recent appointee, Cheryl Gariepy has resigned)

Also attending:

Patricia Marone, Interim Business & Operations Manager, NRSD

Sheryl Stephens Burke, MelansonHeath

1. Call to order at 7:10 p.m.
2. Review 2016-2017 Audit Plans with MelansonHeath
 - a. Staff
 - i. One manager and three staff
 - ii. John Sullivan reviews all the year end and student activity fund work
 - b. Will meet with predecessor firm to take to ensure an orderly transition
 - c. Preliminary Work – June 26th start
 - i. Requirements (e.g. – procedures, reports, etc.)
 - ii. Meet with key individuals to evaluate design of system
 - iii. Internal controls review and testing (e.g. - financial reporting package, etc.)
 - iv. Sample size - 40 vendor selection, 40 payroll selections, 2 days of transactions for receipts testing, etc.
 - d. Field Work – MelansonHeath will confirm October start request from Pat Marone
 - i. Financial statement audit
 - ii. Budget to actual reporting
 - iii. Grant funds
 - iv. Federal compliance testing
 - v. Student activity funds (January)
 - e. End of Year Report – after field work is complete
 - i. Use audit papers to prepare the end of year report
 - f. Single Audit
 - i. Determine which major program after final trial balance is complete
 - g. Consulting opportunities
 - i. Monthly financial reporting package
 - ii. Student activity fund
3. Review 4/7 and 5/11 meeting minutes. Mark Jones moved to approve the minutes and Henry Hagopian seconded the motion. The motion passed unanimously.
4. Mark Jones moved and Henry Hagopian seconded the motion to adjourn. The motion passed unanimously.