

**Saint Louis Public Schools
Audit Committee Meeting
October 22, 2013
Minutes**

The Audit Committee of The Saint Louis Public Schools met on Tuesday October 22, 2013 in the Foundation Room of the SLPS offices.

Members in attendance includes Harry Rich (Chair), Rick Sullivan, Clifton Berry, Paul Wentzien, and Katie Wessling.

SLPS attendees included Kelvin Adams, Mary Houlihan, Leon Fisher, Anna Munson and Kevin McKenzie.

Attending from RubinBrown were Mary Kay Lofgren, and Craig White,

The meeting was called to order at 3:35.

Attached as a part of the minutes is the agenda for the meeting

The first order of business was the approval of the minutes from the June 17, 2013 meeting of the Committee.

The second order of business was a review and discussion of the proposed Internal Auditor position and search. The Committee and Management reviewed the position description including responsibilities, and requirements for skills, experience, education and certifications, as well as reporting relationships and governance of the position.

Management indicated that a search was underway, but that qualified candidates had been limited so far. The Committee recommended several options for broadening the search and Management indicated that the broadened search would continue.

The third order of business was a review of the current status of corrective actions dealing with internal control comments and deficiencies outlined in the 2012 Management Letter and the Federal Compliance Report. Leon Fisher provided a detailed summary outlining the areas of concern, completion dates, the actions taken and the follow up actions required to complete the various projects.

As a part of the review Mr. Fisher presented a cash only statement of Revenue and Expenditures as well as changes in Fund Balances Statement covering all funds, which had been developed since the June meeting of the Committee. He noted that the statements still require a significant amount of manual input, but a significant step toward providing timely monthly and year to date financial statements. A corresponding set of Balance Sheet statements was also presented.

After a full discussion the Committee concluded that while significant progress had been made in addressing many of the issues a number were still in progress requiring some additional efforts.

The Fourth order of business was a brief discussion of the status of the current year's audit, including preliminary work completed and expectations for completion dates.

The final order of business was a discussion of dates for the next Audit Committee meeting. Based on the current projected completion dates for the audit it was decided to schedule an Audit Committee Meeting December 12, 2013, prior to the SAB Board meeting on December 19, 2013.

There were no formal votes for action taken during the meeting.

The meeting was adjourned at 4:45.

Submitted by:

Harry E. Rich
Chair