

**Syracuse City School District**  
**Audit Committee Meeting**  
**Thursday, November 8, 2007, Board Room**

The Audit Committee meeting began at 12:01 p.m. Present: Commissioners: Calvin Corriders-Chair, and Mr. Edward Moran, Stephen Colicci, David Silverman and Dr. Joseph Camerino. Excused Absence: Commissioners Kim Rohadfox-Ceaser and Ned Deuel. Also Present: Commissioners Nancy McCarty, Dorothy Matthews and Laurie Menkin, also Joe Rufo, Sue Bridenbecker, Tim Redmond, David Moynihan, and Matt Uryniak.

***Discussion Items:***

**Fiscal Year-End Status:** David Moynihan, CPA, Partner and Matt Uryniak, CPA with Testone, Marshall and Descenza, CPA's (TMD) were present. Mr. Moynihan presented a handout itemizing the status on various areas of the audit. TMD has eight accountants working on the audit. The handout included significant internal control deficiencies in extra curricular activities. TMD is awaiting internal control narratives from SCSD. The District is close to presenting the completed notes to the financial statements and management discussion and analysis. A draft of the financial statements was provided earlier. Mr. Moynihan indicated there is improvement in the understanding of what has to be done. The Special Revenue fund has cleaned up and closed out a lot of old grants that has resulted in a significant number of write offs. This total amount now must be analyzed. Mr. Moynihan feels the School Lunch fund has not received significant attention. Trust and Agency Funds are done. Accounts payable has issues with three different vendors. Compensated Absences requires some work in determining the classification between long and short term. The retirement and health insurance liabilities are completed. This is an improvement over last year. SCSD hired a third party actuary to assist with this calculation. SCSD provided TMD a reconciliation of payroll expenditures to payroll tax reports. Several reconciling items need to be analyzed. The single audit is behind schedule. At this point TMD has not come across anything that will delay the audit timeline.

**Financial Department Staffing:** Chief Financial Officer (CFO), Joe Rufo, distributed a handout responding to the October 24 Audit Committee meeting request for, "Fiscal Services functional organizational chart." Mr. Rufo went over what he feels are necessary positions and qualifications to staff the Fiscal Services department of a \$400 million organization. Mr. Rufo expressed the need for an Assistant Director in Accounting Services to balance the supervision equal to other departments. Mr. Rufo went over the need for two additional Business Analysts and emphasized their need in the installation and operation of a new business software system. The Business Analyst is also required to streamline processes. Mr. Rufo advocated a new Account Clerk III position to assist in the Extra Classroom Activity function. The Audit Committee recommended a resolution authorizing the new positions be brought before the Budget and Finance Committee on November 27, 2007 and to be recommended to the Board for vote.

The meeting went into executive session at 1:15 to discuss the personnel matters.

The Audit Committee returned from executive session at 1:30.

The next Audit Committee meeting is scheduled for 12:00 noon Thursday December 6, 2006.

Joe Gugino  
Syracuse City School District School, Auditor III