

**BOARD OF EDUCATION**  
**Syracuse City School District**  
**Audit Committee Meeting**  
**Friday, January 11, 2008, Board Room**

The Board of Education Audit Committee meeting began at 12:00 noon. Present: Commissioners: Ned Deuel, Kim Rohadfox-Ceaser, and Stephen Colicci, Ed Moran and Dr. Joseph Camerino. Excused Absences: Calvin Corriders-Chair, David Silverman. Also Present: Commissioners Nancy McCarty and Laurie Menkin

***Discussion Items:***

**Fiscal Year-End Audit Status:** Gail Kinsella, CPA, Partner and Matt Uryniak, CPA with Testone, Marshall and Descenza, CPA's (TMD) were present. Mr. Uryniak distributed the updated two handouts: External Audit Update and Priority Open Items. The first handout itemized the status of the audit on various funds and general items. The handout was updated from the December 21, 2007 meeting to include: revised financial statements were provided on January 8, 2008 which will require another revision, the school lunch fund has one remaining open item, substantially all fieldwork is completed for capital projects, and the single audit process is continuing forward. The Priority Open Items report included various specific detailed items most of which are completed. Ms. Kinsella indicated most areas are progressing well and TMD is anticipating remaining in the field through January 18, 2008. State aid and medical liabilities are open and the focus goal is to have the financials completed by the end of the month. Chief Financial Officer, Joe Rufo indicated that all shaded items on the Priority Open Item list have been addressed and are not pulled off the sheet until they are resolved. The intention is for The Audit Committee to vote on the financial statement draft on January 29, 2008. Ms. Kinsella indicated we are within a few days of where we were last year with the audit. The primary reason this year is due to the late start. Mr. Rufo indicated that SCSD will start planning the 07/08 external audit engagement two weeks after the completion of the 06/07 audit. This will improve the process next year. The Committee inquired about ECA activity, unrecorded payables, the special aid fund and the status of out of scope services. The Committee also inquired if The Joint School Construction Board financing will be compromised if the financials are completed by January 31, 2008. Both Mr. Rufo and Ms. Kinsella indicated that the financing would not be compromised if the financials are completed by January 31, 2008.

The meeting was adjourned at 12:44 pm.

The next Audit Committee is scheduled for January 29, 2008, 12:00 noon, Board Room to recommend financial statement approval to The Budget and Finance Committee.

Joe Gugino  
Syracuse City School District School, Auditor III