Finance Committee Meeting Minutes - 12-03-2024

Date: 12/03/2024 Falls School Professional Development Room 6:02 P.M – 7:30 P.M.

Attendees: Finance Committee Chairman Ben DiLullo (BD);
President Jonathan Schneider; Trustee Jennifer Travis; Trustee Michael Mongon
Superintendent Christine Tona; Assistant Superintendent for Business, Alyssa Murray (AM)
Director of Technology, Ben August

Internal Audit Presentation by Nawrocki Smith ● MA-DRAFT Risk Assessment Update 06-20-24.pdf ● MA-DRAFT Fixed Asset Report 06-20-24.docx.pdf ● MA-Fixed Asset-Sum of Findings.pdf	Darin V. Iacobelli, Senior Partner Richard A. Vitulli II Nawrocki Smith (Internal Audit) Reported the finding of the 2023-2024 Internal Audit The focus was on Fixed Assets – inventory, plant and equipment and Risk Assessment – financial processes and controls Fixed Assets results – in line with educational industry standards Risk Assessment – results were acceptable with recommendations for (1) Revenue/Cash Mgmt (2) Payroll (3) HR (4) Cybersecurity 2024 – 2025 Audit focus = Payroll
Financial Reports a. 1-October 2024 Treasurer Report.pdf b. 2-October 2024 Warrants.pdf c. 3-October 2024 Appropriations and Revenues.pdf d. 4-October 2024 Budget Transfers.pdf e. 5-October 2024 Claims Auditor Report.pdf	*BD asked a few questions about certain Warrants* *Will be considered for approval under the consent agenda (12/17/2024) regular meeting*
Review of Rockefeller Foundation Aid study	Discussion of 12/2/24 report – Not certain what proposals will make it into the current NY State Educational budget runs
BOCES – COSERs	*COSERs will be discussed during January Finance meeting*
Tax Certiorari	*Need guidance from District Attorney*
UPK – process was discussed	*Bids are due January 6, 2025*

Video Finance 12032024