

FINANCE COMMITTEE MEETING

October 30, 2017

5:30 pm

Minutes

Meeting began at 5:35 pm

Present: Randy Clark, Laura Hewitt, Melissa Baker, Jim Graham, Amy Dagenhardt, Jeff Higgins, Blake Jobkar, Jamie Essenmacher

Public Comments

There were none

New Business

The following items were discussed at the above referenced meeting:

- 2016-17 Audit Report by Plante Moran
 - Highlights of the Audit
 - ASBO Comprehensive Annual Financial Report (CAFR) is more comprehensive than what is needed or required
 - Only 22 Michigan District receive the ASBO Certificate of Excellence in Financial Reporting
 - Independent Auditor's Report
 - Auditor's Opinions
 - Financial Statement were fairly represented in all material respects
 - Gave an unmodified or clean opinion which is the highest opinion given
 - Reviewed the statements
 - Governmental Funds Balance Sheet
 - General Fund Revenue and Expenditure Budget to Actual
 - Government wide Statement of Net Position which includes fixed assets and the related pension liabilities through the Office of Retirement Services
 - Discussed the Schedule of Finding
 - Both the Financial Statement and Federal Awards/Single Audit had none
 - Letter to the Board of Education
 - Outlines the scope and timing of the audit
 - No difficulties in performing the audit or disagreement with management
 - Informed the committee that it was an overall pleasant experience working with everyone in the department and the Board members themselves also
- Other

Public Comments

There were none

Meeting adjourned at 6:20 pm