I. Call to Order

Meeting called to order at 7:25 pm by Geri Richter.

Attendees:

Members Present: Colleen Capece
Susan Hodosky
Pat Lesser
Geri Richter

Members Absent: Steve Iavaroni

Others Present: James Stucchio, Assistant Superintendent for Business and Operations
Marianne Van Duyne, RS Abrams & Co. LLP, Independent Auditor
Kristen Feldman, RS Abrams & Co. LLP, Independent Auditor

II. Approval of minutes from meeting of September 27, 2010

Motion: To accept minutes of the Audit Committee Meeting of Sept 27, 2010
Motion: Mrs. Hodosky; Second: Mrs. Lesser
Motion passed by a vote of: 4-0

III. Discussion of Independent Auditor’s Report for fiscal year ending June 30, 2010

Motion: To enter executive session to discuss the independent auditor’s report
Motion: Mrs. Lesser; Second: Mrs. Hodosky
Motion passed by a vote of: 4-0

RS Abrams reviewed the information in the reports with the Audit Committee. The committee members’ questions for clarification were answered and information about changes in the format for next year’s financial statements was discussed.

The report on internal controls included a finding that in a test of forty voucher packages, nine instances were found where the invoice was dated prior to the purchase order. The audit committee noted that this was a higher rate of “confirming purchase orders” than has been reflected in the Claims Auditor’s reports. The committee requested that the RS Abrams provide the list of the specific nine invoices.

The regular meeting was reconvened at 8:40

Motion: To recommend that the Hauppauge Board of Education accept the financial statements and independent audit reports (with supplemental information) for fiscal year ending June 30, 2010.
Motion: Mrs. Capece; Second: Mrs. Hodosky
Motion passed by a vote of: 4-0

Motion: To adjourn the meeting
Motion: Mrs. Lesser; Second: Mrs. Hodosky
Meeting adjourned at 8:50 by a vote of: 4-0

Respectfully submitted,
Geri Richter