

**SOUTH ORANGETOWN CENTRAL SCHOOL DISTRICT**

**AUDIT COMMITTEE MEETING  
December 12, 2011  
South Orangetown Middle School  
Library  
6:30 pm**

**I. CALL TO ORDER**

**II. ROLL CALL:**

|                  |            |
|------------------|------------|
| Kevin Cunningham | <u>ABS</u> |
| Lonnie Jacobs    | <u>XXX</u> |
| Dan Lamadrid     | <u>XXX</u> |
| John Mathew      | <u>ABS</u> |
| Michael Reilly   | <u>XXX</u> |

|                  |                   |            |
|------------------|-------------------|------------|
| <b>Visiting:</b> | Ann Vaccaro-Teich | <u>XXX</u> |
|                  | Laura Zarcone     | <u>XXX</u> |
|                  | Rich Diloreto     | <u>XXX</u> |
|                  | Bob Uhl           | <u>XXX</u> |
|                  | Diane Wenke       | <u>ABS</u> |

Rosemary Pitruzella  
Mark Levy  
Jennifer Capicchioni

**III. ACCEPTANCE OF MINUTES**

Motion by: K. Cunningham via email

Seconded by: D. Lamadrid via email

**RESOLVED** that the minutes of the September 26, 2011 meeting be accepted as prepared, each Audit Committee Member having received a copy.

***Motion to accept carried:*** ALL via email

**IV. RESOLUTION TO ACCEPT THE INTERNAL AUDITOR'S RISK ASSESSMENT UPDATE REPORT**

Motion by: M. Reilly

Seconded by: D. Lamadrid

**RESOLVED** that the Audit Committee accept the attached update to the initial Risk Assessment prepared and furnished by our Internal Auditor, Nugent & Haeussler, P.C., directly to each Board of Education and Audit Committee member.

Mark Levy, CPA, CFP, and Jennifer Capicchioni, CPA presented the Risk Assessment Update Report. Based upon his recommendation and committee discussion, Medicaid and capital projects, specifically the pool, have been identified as potential internal audit areas for 2011/2012.

Upon further review and email communication by the Business Office, it was determined that capital projects, including the pool, had been the subject of the internal audit during the 2008/09 school year. Therefore, Medicaid will be the internal audit area for 2011/12. An estimate of the fee and number of hours required shall be forthcoming.

***Motion to accept carried: ALL***

## **V. ADJOURN**

Motion by: M. Reilly                      Seconded by: D. Lamadrid

***Motion to accept carried: ALL***