

Audit Committee Meeting
3-24-2020 at 5:30 p.m.
via Zoom Meeting

Present: Dr. Maria Suttmeier, Superintendent, Jesse Boehme, School Business Administrator, Carrie Otty, Lucy Segar

Absent: Chuck Parmentier

Jesse: Tonight we are going to meet about auditing RFP's. The district went out for two RFP's (internal and external auditing) before I got here. I sent them to you for your review. I am going to share a summary with you. I attempted to check references, but was not successful getting through to everybody.

Can everybody see my screen? I am sharing my spreadsheet of recommendations.

The external auditors come in at the end of the year and audit our financial situation. We got two proposals:

- Raymond G. Preusser – Scott Preusser has been auditing for us for a few years. He came along with a lot of recommendations. However, one school did mention he was late with his filing, which caused the school late with filing with the state. Scott's proposal is \$21,500 for the next five years.
- Marvin & company come highly recommended. I did get some complaints about them not answering questions in a timely manner. I have worked with Heather personally and she is great to work with.

My recommendation is to stay with Raymond G. Preusser. He actually dropped his price from what he has been charging us. Based on price and recommendations, I think Raymond G. Preusser is the best firm to go with.

Do you have any questions with either firm?

Carrie: I do not have any questions. We have been with Scott for a lot of years. I think we are on the early part of Scott's schedule, so late filing is not a problem.

Maria: I think we are improving on our end by getting stuff to him earlier. He is accessible.

Jesse: Yes, he is very accessible. He came to visit me on my third day here.

Lucy: that sounds good. Thank you.

Moving on to the internal auditors:

Internal auditors do a risk assessment every year. They will find an area to dig into. Usually the audit committee chooses the area to drill down into, but I am not sure how Hudson does it.

D'Archangelo is highly recommended. I confirmed his price, but he is really high priced. He more than double the price of anyone else.

Michael Wolff is highly recommended as well. School districts in our area use Michael and are very happy with him. I'm told he has an excellent training for Extra-class.

Mengel, Metger and Barr are from Syracuse. Their references checked out, but I could not reach anyone locally about how they really work out for districts. Since they are not local, I do not recommend them.

My recommendation is Michael Wolff.

Any thoughts on Michael? His was most inclusive. His pricing is the same as current. I did check with him about his pricing.

Lucy: Maria and Carrie have worked with him more than I have.

Maria: It was very annoying that we have to struggle to get reports from Michael. He finished in the fall and we did not hear from him until after Sharifa had left.

Jesse: just for price, he is half the price.

Carrie: sometimes we get what we pay for.

Jesse: these are strictly recommendations. I am not pushing for anyone. You have to decide

Maria: If Michael is the right price and who we are going to recommend, can we at least have a conversation with him and explain these are the expectation and a conversation was discussed and it was not a slam dunk.

Jesse: yes, I am different from Sharifa and would like to sit down with whoever is selected to explain how I would like to have things run.

Lucy: Now is a good time to re-establish relationships with these two firms.

Maria: Both firms were very accessible when I needed them between business administrators and the guidance for restricted funds versus unrestricted funds. They made me feel very comfortable and accessible. I think I got good advice.

Jesse: We need to set some clear expectations with both firms and make sure they follow through. If you do not have any more questions, I do not have anything else.

We will recommend Raymond G. Preusser and Michael Wolff at the next board meeting.

Carrie: I hope we are not doing a Zoom meeting.

Maria: Leslie did invite everyone on Zoom just in case. Please check your calendars. We have to be prepared. We should have an answer from the State next about returning to school April 1.