



Matthew Parker, Treasurer

**Corrective Action Plan
2022-2023 Risk Assessment**

Financial Area:

The oversight by the Board and Administration is imperative to ensure the assets of the District are protected, public funds are used appropriately, and the District is in compliance with various rules and regulations. We reviewed the minutes of the Board meetings and related Board policies for June 2022 through March 2023. As part of this review, we analyzed the information given to the Board for content, timeliness, and transparency. We reviewed the process of establishing the budget, monitoring progress throughout the year, and performing budget transfers. We also reviewed the process of creating the annual financial reports and periodic reports that are presented to the Board of Education for monitoring purposes.

Comment #1: As noted above, during our review, there were personnel changes that resulted in reports not always being given to the Board in a timely manner to provide for adequate and timely monitoring of the school's business. Note, although informative discussions took place during the Board meeting, regular reports are recommended for both the Board's and public use.

Recommendation:

If an annual board meeting checklist does not exist, it is recommended that one is developed. The contents of the checklist should include the reports that should be presented, and at various intervals, the reports are presented. Although not entirely inclusive, the administration may want to refer to Questar III BOCES for their various documents on the reporting required throughout the year.

District Response:

The Chief Financial Officer and District Clerk will collaborate on the creation and implementation of a Board of Education checklist to ensure timely review of reports.

Anticipate Completion Date:

June 30th, 2024