

Finance Committee Minutes
October 13, 2016

Meeting was called to order at 6:30 a.m. at the Pana Unit Office Board Room

Meeting was called to order by Chairman Bill Beyers.

Members present: Beyers, Deere. Schafer arrived at 7:00 a.m.

Members absent:

Superintendent Present: Yes

Visitors: Dara Thompson, Robin Yockey-District Auditor

The committee discussed the following:

1. *Approval of the Minutes from August 4, 2016. Motion by Deere; Second by Beyers*
 2. *Dr. Lett reviewed 2nd Quarter FY17 Financials. It was noted 4th Quarter MCATs have not been received.*
 3. *Robin Yockey reviewed District FY16 Audit Report. There were no Audit Findings.*
 4. *Financial Profile Score 3.9 out of 4.0 "Financial Recognition"*
 5. *Management Letter*
 1. *Yearbook unauthorized borrowing, negative balance internal controls needed*
 2. *Policies over grant management and administration-Need to be reviewed and updated. Press Policy updates should be forthcoming*
 6. *Approve review of the District Financial Audit. Motion made by Beyers and seconded by Deere*
 7. *Reviewed in great detail the Yearbook activity account issue. Looked at history of the problem and anticipated solutions being implemented.*
- 5 Adjournment – Having no further business, a motion was made by Deere and seconded by Beyers to adjourn the meeting of October 13, 2016 at 8:05 a.m.

Member

Member