

DRAFT

**School District of the City of Saginaw**  
**MINUTES OF THE SPECIAL MEETING - AUDIT**  
550 Millard Street • Saginaw, Michigan 48607 • 989-399-6500  
November 7, 2024

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President Coleman called the meeting to order at 5:00 PM.

**1. ATTENDANCE**

<b>Board of Education:</b>	President C. Coleman	Present
	Vice President J. Nash	Present
	Secretary V. Harrison	Present
	Treasurer R. A. Knapp	Present
	Trustee K. M. Rooker	Present
	Trustee J. Seals	Present
	Trustee M. Thompson	Present

**Central Administration Staff:**

Superintendent, Dr. R. Roberts	Present
Chief Financial Officer T. Johnson	Present

**2. PRESENTATIONS**

**2023-24 Audit Presentation**

Dr. Roberts called on Mr. Jacob Sopczynski from YEO & YEO to present the 2023-2024 Audit Report to the board. Jacob gave Board members copies of the PowerPoint presentation on the Audit Results, a cover letter, and a copy of the Single Audit Report dated June 30, 2024.

Yeo & Yeo completed the audit of the financial statements of the governmental activities, the major fund, and aggregate remaining fund information of the School District of the City of Saginaw as of and for the year ended June 30, 2024, and have issued their report dated November 7, 2024. They are required to communicate certain matters to the district in accordance with auditing standards generally accepted in the United States of America that are related to internal control and the audit. Those communications were as follows:

- Auditors' Communication of Significant Matters with Those Charged with Governance (Yeo & Yeo identified additional matters that are not required to be communicated, but they believe are valuable for management.)
- Matters for Management's Consideration (These matters were discussed with various personnel in the School District during the audit and have already met with management.)

The following information was presented via a PowerPoint presentation:

- Internal Controls (processes and procedures in place) – this year's audit reflected no material weaknesses and no significant deficiencies.
- Management Comments – provided suggestions to the district for improvement
- Compliance – no findings in grants; people handling the grants are doing a job
- Balance Sheet – Government Funds
- Statement of Revenues, Expenditures and Changes in Fund Balances
- General Fund Comparison to Budget Year Ended June 30, 2024

- General Fund Revenues and Other Sources Year Ended June 30, 2024
- 5 Year Trend General Fund Revenues and Other Sources
- Per Pupil Analysis of General Fund Revenues, Expenditures, and Transfers
- Ten Year Enrollment Trend Analysis
- Future Challenges (State economic/political condition; rising fringe benefits costs; State Funding – Revenue sources (allocation) and Enrollment Trends; OPEB – Rising healthcare costs; new accounting pronouncements; Early Warning Legislation; Long-term planning – influx of federal funding presently will not continue; Inflation & supply chain issues; Staffing challenges – retention/retirement; Upcoming GASB Implementation – GASB 96; Compliance with additional grant funding/reporting; Food Service Fund)

Mr. Jacob Sopczynski shared detailed information about the Audit and his findings. He shared his presentation in the Board Book and gave email Board Member options for the reporting data. He commended Ms. Johnson and her staff for their continued hard work and said everyone should be proud of these results. Mr. Jacob shared that the hard work and decision-making of the administration, district staff, and the board contributed to this successful outcome, and everyone is reaping the benefits from those decisions.

Dr. Roberts and the board members thanked Ms. Johnson and her staff for ensuring that we are moving in a positive direction regarding our finances.

**3. PUBLIC/UNION COMMENTS**

President Coleman called for Public and Union comments and no comments were made.

**4. FINAL COMMENTS**

**(Lost Audio from Facebook and V.O.I.C.E. Interprets were not present during the meeting)  
Financial Documents are on file in the Finance Department.**

**5. ADJOURNMENT**

Seeing no further business, the Special Audit meeting was adjourned at 5:18 p.m.

Recorded by: K Henderson