

**RIVER ROAD INDEPENDENT SCHOOL DISTRICT
BOARD OF EDUCATION
AMARILLO, TEXAS**

Date: Monday, May 10, 2010

Subject: Appointment of the Auditing Firm for the
[4] School Year 2009-2010 Audit

Related Page(s): Hand out at
Board Meeting

Presented By: Mike Hurt
Business Manager

ACTION

BACKGROUND INFORMATION:

Annually the Board appoints the firm of certified public accountants that will perform the audit of the District's books, records, and financial statements to be submitted to TEA.

The firm of Cornell & Company, P.C., Certified Public Accountants has performed this service for the District many years. This firm is one of a small number of firms that performs annual audits for multiple school districts across our panhandle region. The firm has excellent reputation and credentials. The business office enjoys a very good working relationship with Cornell & Company. At the same time, Cornell & Company has exhibited NO HESITATION to call our Board's attention to material problem areas or failures by the District's Superintendent, Business Manager, or others in the areas of internal control, accounting, or compliance with laws and regulations.

The District has received the highest ratings given by TEA in the area of financial management. The working relationship with Cornell & Co. provides the business office consultation on many matters that play an important role in the improvement and success of our Business Manager and our Business Office Team.

The firm has completed its "Firm Review" as required by the Texas State Board of Public Accountancy for all firms that perform auditing services in our state. As in past reviews, Cornell & Company has received a "clean opinion" in its last required review.

The Business Manager is requesting appointment of Cornell & Company, P.C, as the District's auditors for the 2009-2010 fiscal year ending June 30, 2010.

A copy of the engagement letter will be handed out at the Board Meeting, Monday, May 10, 2010.

PRESENTATION / PURPOSE:

This is a presentation of a request to appoint Cornell & Co. to perform the annual audit for the 2009-2010 school year.

ADMINISTRATIVE RECOMMENDATION:

Appoint Cornell & Company to perform the District's audit for School Year 2009-2010 AND request that the Board President sign the engagement letter on behalf of the District.

BOARD ACTION REQUESTED:

Appoint Cornell & Company to perform the audit for School Year 2009-2010.