

Finance, Audit and Budget Committee Meeting

Friday, February 20 2015
Room 232, State Office Building
165 Capitol Avenue, Hartford

Approved Minutes

Members Present: Mr. Allan B. Taylor, Chair
Mr. Stephen P. Wright

Others Present: Ms. Pamela V. Charland, Assistant to the Commissioner and
State Board of Education
Ms. Kathy Demsey, Chief Financial Officer
Mr. Levy Gillespie, Director, Equal Employment Opportunity
Ms. Gloria McCree, Director, Office of Internal Audit

Members Absent:

The meeting was called to order at 9:34 a.m.

I. **Approval of Minutes – November 18, 2014**

A motion was made by Mr. Taylor, seconded by Mr. Wright, and unanimously adopted to approve the minutes of the Finance, Audit and Department Matters Committee meeting on August 21, 2014.

Vote: Yes: Mr. Taylor, Mr. Wright,
No: 0
Abstained: 0
Absent: 0

II. **Financial Matters (Ms. Kathy Demsey)**

The SDE budget was outlined during Governor Malloy's presentation of the State Budget on Wednesday February 18, 2015. A summary will be prepared for the March full Board meeting.

III. **Office of Internal Audit Agenda Items (Ms. Gloria McCree)**

Ms. McCree discussed the Office of Internal Audit (OIA) 2014-2015 Annual Audit Plan with the Committee. Ms. McCree updated the Committee on the status of significant audit activity findings and recommendations associated with education cost sharing grants (ECS), federal and state single audit reviews, the Connecticut Technical High School Systems (CTHSS), grant form review and analysis, Title I, Title II and Title III monitoring, charter and magnet schools, and various special audit reviews.

Ms. McCree updated the Committee on the status of Booker T. Washington Academy and their agreement with the charter management organization Yardstick.

Ms. McCree gave an update on the status of the audit of Jumoke Academy being completed by the certified public accounting firm O'Connell Pace & Co. The audit is nearing completion.

Ms. McCree stated that OIA has participated in six charter school renewal site visits conducted by the Charter School Office and updated the Committee on OIA's observations and recommendations made to the Charter School Office as a result of the visits. Recommendations included implementation of and improvements to various internal controls within the schools.

Ms. McCree gave brief summaries of OIA's special reviews of the Winchester Special Education Excess Cost Grant and of the West Haven Carl Perkins Grant. OIA has completed the fieldwork for these reviews and reports will be issued shortly.

At 10:38.a.m. the meeting was adjourned.

Recorded by Gloria McCree, Director, Office of Internal Audit