

**Saint Louis Public Schools
Audit Committee Meeting
August 18, 2014
Minutes**

The Audit Committee of The Saint Louis Public Schools met on Monday August 18, 2014 in the Foundation Room of the SLPS offices.

Members in attendance included: Harry Rich (Chair), Paul Wentzien.

SLPS attendees included: Kelvin Adams, Mary Houlihan, Angie Banks, Kevin McKenzie, Ernest Clark, and Victoria Glaspy

Attending from RubinBrown were Jeff Winter, Mary Kay Lofgren, and Tiffany Walker.

The meeting was called to order at 2:00.

Attached as a part of the minutes is the agenda for the meeting

The first order of business was the approval of the minutes from the June 11, 2014 meeting of the Committee.

The second order of business was an introduction of and discussions with personnel recently joining the SLPS staff: Ernest Clark, Director Compliance and Internal Audit

Victoria Glaspy, Director Grants Management

In addition Angie Banks was recognized for her new position as Interim Chief Financial Officer for the District.

Mary Houlihan also brought the Committee up to date on the status of the SAP project, indicating that phase I had been completed and phase II was underway, to be completed by November 15th.

The third order of business was a review of the preparations for audit of fiscal year 2014. There followed a comprehensive discussion of preparations made by the SLPS staff in order to facilitate the upcoming audit. This included the preparations of required schedules, the updating of reconciliations, regular weekly meetings to coordinate activities, and early communications with RubinBrown personnel. Management was confident that they would be prepared for the initial portions of the Audit commencing September 15th. It was agreed to schedule a Kick-off meeting on the 15th to begin the audit itself.

The fourth order of business was a review of the current status of corrective actions dealing with internal control comments and deficiencies outlined in the 2013 Management Letter and the Federal Compliance Report. Angie Banks provided a brief review the areas of concern in the financial area and the compliance section of the report, the actions taken to correct the deficiencies. She highlighted the findings and indicated that areas of concern had all been addressed and would be corrected by the end of August.

The Committee excused Management and moved into executive session.

The meeting was adjourned at 3:20.

Submitted by:

Harry E. Rich
Chair