



## The Schools of McKeel Academy

*McKeel Academy of Technology  
McKeel Academy Central  
South McKeel Academy*

### **Audit Committee Meeting Minutes**

**Thursday, July 11, 2013**

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The Audit Committee meeting was called to order by Chairman, Larry Ross on Thursday, July 11, 2013, at 8:35 a.m., at the Business Office. Audit Committee members in attendance were: Larry Ross, Taylor Caffey and Michael Peeples. Committee members Seth McKeel and Stephanie Campbell were unable to attend. Staff present included: Harold Maready, Alan Black, Julie Ramirez, Susan Black, and Olivia Hazell. Tori Lehman and Sonya Holland, Representatives from CliftonLarsonAllen, LLP, were also in attendance.

Larry Ross introduced the auditors, Tori Lehman and Sonya Holland, from CliftonLarsonAllen, LLP. Mr. Ross turned the meeting over to Tori Lehman.

Tori Lehman thanked Julie Ramirez and Susan Black for having information prepared ahead of time. Ms. Lehman also asked about concerns the Board may have, or if there are any specific items for which the Board wants the auditors to look.

Larry Ross stated that we hold ourselves to high standards. We would like to have a thorough audit and want to have a review of all of the information with comments where appropriate. We rely on auditors for strategic insight.

Taylor Caffey felt that in the past audits kept us in the dark about how things were going and would like to see what the new auditors present.

The Board would like to compare resources to those of other charter schools. Some suggested information would be: retention of students and staff; reviewing policies already in place; comparing reserves; comparison to other schools of similar size.

Superintendent Maready would like information about how capital outlay dollars for maintenance are handled. The law says that the school should have/keep that money. He would like to see this addressed and IDEA process and procedures. The District has the money and we have to submit a purchase order to the District instead of direct payment. He would like to see the parameters of grant feedback and direction on how funds are handled. He questions the requirement of the District for us to have a budget by the deadline when the District doesn't have one yet.

Larry Ross feels this information would be great for benchmarking. They may need to look outside of Polk County for the information.

The audit team asked if the Board has concerns about fraud or internal control weaknesses?

Superintendent Maready stated in looking at procedures we have good checks and balances. He feels we have good procedures in place.

Larry Ross pointed out that Alicia Sentner instituted procedures and we had a lot of changes, which is why we have Ms. Ramirez. However, it is good to have fresh eyes on the process.


Sonya Holland has already done walk-throughs in audit planning. Julie Ramirez has written procedures in place for everything except for credit card expenditures, which she hopes to have developed soon.

Michael Peeples questioned the internal spending limits without Board approval. What are the current limits in other schools? This audit is our opportunity to get better, so don't be concerned about giving us bad news. We want to fix the problems. We are growing and things need to change as we grow.

The auditors will build benchmark tools for comparing the information the Board wants to know. They will be back out in early August to finish up. They hope to have a draft of the audit by the end of August, with the final done by the September Board meeting.

➤ **Adjournment**

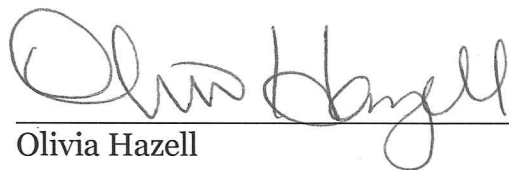
There being no further business, the Audit Committee meeting was adjourned at 8:55 am .



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Larry Ross, Chair

Attest:



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Olivia Hazell