

SHOSHONE JOINT SCHOOL DISTRICT NO. 312
BOARD OF TRUSTEES' MEETING MINUTES

Tuesday, September 12, 2023

6:30 p.m. Board Work Session

7:00 p.m. Regular Monthly Board Meeting

Board Work Session: 6:30 p.m.

Present:

Board Members: Vice-Chair Lorie Race and Trustee Oscar Rodriguez. The board work session began at 6:38 p.m. It was noted a quorum was not present for the work session.

Staff: Dr. Rob Waite, Principal Kelly Wilkins, Shoshone Education Association (SEA) Representative Denice Christiansen and Clerk Heather Wallace.

Absent: Chair Anthony Bozzuto, Trustee William Marsh, and Principal Kelly Chapman all due to prior commitments.

Guest: Michael Burr- C.P.A.

I. 2022-2023 Financial Audit Presentation by Michael Burr- C.P.A.

Dr. Waite invited Mr. Burr to present the audit as the District's auditor to the Board of Trustees and those in attendance.

Mr. Burr provided the Board with a copy of the Annual Financial Report (audit) for 2022-2023 budget year. The following topics were reviewed and discussed:

- Mr. Burr stated the audit process went smoothly and all requested information was provided in a neat and orderly fashion.
- The Board was directed to pages 10 and 11 of the audit for the Statement of Revenues, Expenditures and Changes in Fund Balances as of June 30, 2023 report which included the following discussion items:
 - a. General Fund ending fund balance \$1,918,181; the fiscal year ended with \$176,388 in excess revenue.
 - b. Food Service ending fund balance \$60,818. Discussion included expense for the new freezer equipment purchased during the fiscal year.
 - c. Debt Service ending fund balance \$ 10,321
 - d. Capital Project ending fund balance \$69,587
 - d. Other Governmental Funds and their fund balances (124,196). Negative balance is due to the grant reimbursement request and timelines. It is not uncommon for federal funds to be in the negative until reimbursement revenue is received.
- The ending balance in the General Fund allows for five to six months of operating costs.

Mr. Burr was pleased to report the audit proved no findings and was very straight forward. Further discussion included Dr. Waite explaining district protocol for the handling of expenditures. The following procedures are in place as a checks and balance system:

- Expenditures start within the budget preparation.
- The clerk is in charge of the accounts payables and generates the purchase orders to be approved.
- The business manager reviews purchase orders and signs for approval.

- The clerk prepares checks for payments.
- The superintendent reviews the check reports and signs off on the expenditures.
- The Board of Trustees are provided copies of check reports for board approval.
- The check reports are posted to the District's website for public viewing.
- The superintendent also reviews the District's bank statements and signs off on the reconciliations.
- The superintendent also reviews all contracts presented to the District.

Mr. Burr added the District has an appropriate system in place for cash receipts as there are several steps for individuals to follow to reconcile cash.

Further discussion took place on carry over funds, maintaining a cash balance for operating costs of three to six months, spending down a healthy fund balance as a responsibility to students and tax payers to further the goals of the district.

In closing, having no more questions or discussion, the Board thanked Mr. Burr for his review of the audit report.

Presentation of the 2022-2023 concluded at 6:59 p.m.

Regular Monthly Meeting 7:00 p.m.

I. Call to Order:

Present:

Board Members: Vice-Chair Lorie Race and Trustee Oscar Rodriguez.

Staff: Dr. Rob Waite, Principal Kelly Wilkins, Shoshone Education Association (SEA) Representative Denice Christiansen and Clerk Heather Wallace.

Absent: Chair Anthony Bozzuto, Trustee William Marsh, and Principal Kelly Chapman all due to prior commitments.

Guest: None

It was noted that a quorum of the Board of Trustees was not present. Therefore, at 7:10 p.m. those in attendance concluded the meeting canceled.


Heather Wallace

District Clerk

September 12, 2023

This document serves as the official minutes of the September 12, 2023 Regular Board Meeting. An audio recording is Not available of this meeting.