

IOWA CITY COMMUNITY

SCHOOL DISTRICT

Lane Plugge, Ph.D.
Superintendent

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MEETING OF THE FINANCE COMMITTEE
IOWA CITY COMMUNITY SCHOOL DISTRICT BOARD OF DIRECTORS
Friday, April 30, 2010 2:30 p.m.
509 S. Dubuque St., Iowa City, IA 52240

Minutes

Attendees: Gayle Klouda, Patti Fields, Tuyet Dorau, Paul Bobek, Ann Feldmann

1. Review Committee Charter: As this was the first meeting of the committee we took some time to discuss the committee responsibilities and to generate ideas of specific agenda items for the future that might further our purpose. Reports from the administration to the board regarding district finances was discussed as a first priority. This is not in response to perceived issues with current reports, but rather as an opportunity to search for better ways to keep directors up to date and informed regarding all aspects of school finance.
2. University of Iowa Systems Project: The last audit pointed to some internal control issues that needed district attention. These are primarily segregation of duty issues. At the time of the audit report to the board we asked the administration to investigate these concerns further. In an ongoing process of responding to the type of concerns identified in the audit report, Paul has asked the U of I to provide assistance by reviewing each of our accounting systems including internal controls, source documents, and reports generated for both the administration and the Board and providing the board and administration recommendations regarding all needed changes. The committee will receive the feedback following the University's work and will report to the board. Internal controls will be reviewed at the building level as well as at the district level.
3. June 30, 2010 Audit Planning: The finance committee will be informed of the audit planning meeting and will attend as time allows. The committee views this as primarily a learning experience for us at this time.
4. Scheduling Future Committee Meetings: The committee determined that meetings will be held quarterly as a general rule but will be more frequent initially to further define how we will operate as a committee. Gayle Klouda was elected committee chair.

Minutes prepared by Gayle Klouda