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MEETING OF THE FINANCE COMMITTEE
IOWA CITY COMMUNITY SCHOOL DISTRICT BOARD OF DIRECTORS
TUESDAY, NOVEMBER 23, 2010, IMMEDIATELY FOLLOWING BOARD MEETING
509 S. DUBUQUE STREET, IOWA CITY, IA 52240

MINUTES

Present: Mike Cooper, Tuyet Dorau, Gayle Klouda, Steve Murley and Paul Bobek.

Meeting Start: 9:00 pm

Approve October 26, 2010 Minutes

Minutes of the October 26, 2010 meeting were approved.

Review Draft June 30, 2010 Audit Report

Paul Bobek reviewed the schedule of findings and questioned costs from the June 30, 2010 audit report. He reviewed the summary of the independent auditor's results in detail highlighting the finding, condition, context, effect, cause, recommendation and response and corrective action plan suggested for each finding. Bobek reviewed the corrective action plan from year ended June 30, 2009 and highlighted where the district is with the corrective measures.

The committee discussed the role of the committee in regards to the audit report. The final report and communication will be included in the Board packet for the December 14, 2010 Board meeting.

Elect Chair

Director Dorau was elected committee chair.

Agenda Setting

- Review Superintendent Limitations regarding asset protection

The meeting adjourned at 9:37pm

Minutes prepared by Kim Colvin