

APPROVED



Elgin Math & Science Academy

Minutes

Audit Committee Meeting

Date and Time

Monday October 24, 2022 at 8:00 AM

Location

Elgin Math and Science Academy is inviting you to a scheduled Zoom meeting.

Topic: Audit Committee Meeting

Time: Oct 24, 2022 08:00 AM Central Time (US and Canada)

Join Zoom Meeting

<https://us06web.zoom.us/j/6308835013>

Meeting ID: 630 883 5013

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Committee Members Present

A. Gray (remote), D. Alexander (remote), K. Rauschenberger (remote), S. Egger (remote)

Committee Members Absent

K. Kelly

Guests Present

D. DeJong (remote), J. Gomez (remote), M. Adams (remote), S. Braley (remote)

I. Opening Items

A. Record Attendance and Introductions

B. Call the Meeting to Order

II. Audit Committee Business

A. Review of FY22 Audit Report from TKO, Vote to recommend Board acceptance of Report

K. Rauschenberger made a motion to recommend Board of Directors approval of the FY22 TKO Audit Report.

A. Gray seconded the motion.

The committee **VOTED** unanimously to approve the motion.

B. Report on ORBA Compliance Audit

Dan and Shanan reported on the successful resolution of the last item ORBA had identified as of the Meeting time. They stated that a "clean" compliance audit was expected from ORBA although the text was not yet in hand.

The Committee discussed doing an RFP for auditors in the coming year.

The Committee congratulated staff/Quattro on the successful results of the FY22 Financial Audit.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:40 AM.

Respectfully Submitted,
D. Alexander