

# International School of Louisiana Board of Trustees

## Minutes

### Finance Committee Meeting

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**Date and Time**

Thursday January 24, 2019 at 6:00 PM

**Location**

Camp Campus

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**Committee Members Present**

E. Thomas, G. Ligon, M. Tennyson, Y. Zaitseva McCloskey

**Committee Members Absent**

H. Rodgers iv, L. Muetzel

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**I. Opening Items****A. Record Attendance and Guests****B. Call the Meeting to Order**

Y. Zaitseva McCloskey called a meeting of the Finance Committee of International School of Louisiana Board of Trustees to order on Thursday Jan 24, 2019 at 6:05 PM.

**II. Finance****A. November and December 2018 Financials and HoS Credit Card**

Reviewed November and December 2018 Financials. No issues noted.

**B. Review Audit Report 2017-2018 FY**

Amy walked us through the 2017-2018 Audit performed. Unmodified "Clean" opinion issues by CRI. Agreed upon procedures were reviewed and two minor exception were noted regarding the segregation of duties and late fee on a credit card. Management provided responses and these exceptions will be remediated. No material weaknesses were identified as part of the internal controls review. Discussed the upcoming changes

for the expense allocation and the corresponded new disclosures for 2018-2019 fiscal year.

### **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 7:29 PM.

Respectfully Submitted,  
Y. Zaitseva McCloskey