

**MEETING MINUTES OF THE
AUDIT COMMITTEE
FORT WORTH INDEPENDENT SCHOOL DISTRICT**

The Audit Committee of the Fort Worth Independent School District held a meeting on June 7, 2011 with a quorum present. A copy of the notice of the meeting was posted in compliance with the Open Meetings Law.

1. CALL TO ORDER

Mr. Robbins called the meeting to order at 4:06 p.m. in room NE229B of the Administration Building with a quorum present. The meeting was attended by the following individuals.

Audit Committee Members Present

Norman Robbins, Chair
Christene Moss, Co-Chair
Dr. Ann Sutherland

Other Board Members Present

Dr. Carlos Vasquez

Audit Committee Advisory Members

Aljon Lovelace

District Personnel Present

Steve Shepherd, Chief Internal Auditor
Greg Miller, Sr. Internal Auditor
Jannis Morgan, Sr. Internal Auditor
Joe Myers, Internal Auditor
Kathy Perkins, Internal Auditor
Holly Kephart, Audit Administrative Associate

Hank Johnson, Chief Financial Officer
Elsie Schiro, Controller
Deborah Cooper-Boone, Director of Fiscal Business
Operations Compliance

Private Citizens

Anael Leubanos

2. ACTION ITEMS

A. Approve Minutes of April 12, 2011 meeting

The April 12, 2011 meeting minutes were approved.

3. DISCUSSION ITEMS

A. 2010-2011 Audit Plan

Mr. Shepherd submitted a status report of all of the audits for the current year. Thirty-two planned audits and three management requests have either been completed or will be completed by June 30. Two of the requests were on campuses and one was on the central warehouse. Mr. Shepherd stated that an average of less than 10 audits had been completed in each of the past 5 years and that 22 was the most that had been completed in any one of the previous five years. Mr. Shepherd introduced his staff and publicly recognized them for their hard work. Mr. Robbins thanked the staff and mentioned publicly recognizing them at a future Board meeting. Dr. Sutherland stated

she would like to ensure that audit guidelines are being followed. Ms. Schiro added that the Internal Finance Fund manual (IFF) is in the process of being updated and the new version will be more condensed and user friendly.

B. Audit Plan 2011-2012

Mr. Shepherd proposed his plan for the new 2011-2012 school year. The plan calls for 6,640 hours total and includes seven contingency audits if time allows. The new audit plan assigns estimated hours per audit and is based on annual risk assessment. Mr. Shepherd stated that one difference to note this year would be an allotment of 500 hours to perform follow ups on this past year's audits. Dr. Sutherland recommended two additional objectives to the Title 1 Audit. The revised Audit Plan was approved.

C. Audit Committee Appointment

The Audit Committee recommended that Dr. Sutherland be reappointed for another term and will propose to the Board that Dr. Sutherland be reappointed for another term. There was also discussion on adding Dr. Vasquez as an alternate committee member who will be able to vote in the absence of one of the Audit Committee members. Mr. Shepherd will research Board Policy regarding the addition of an alternate member.

D. Advisory Committee Members

Mr. Robbins suggested adding more advisory members to the Audit Committee meetings. He thanked Mr. Aljon Lovelace for his commitment and his valuable input into the meetings. The Committee agreed upon qualifications for adding new members. Mr. Shepherd will research Board Policy regarding advisory members to the Audit Committee.

E. Agenda Items, Date, and Time for Next Meeting

The next BAC meeting is scheduled for **Tuesday, September 13, 2011 at 4:00 p.m.** in Room NE229 B. Agenda items should include:

Fraud Hotline Summary

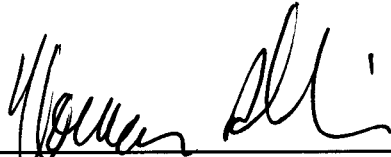
5. COMMENTS

Dr. Sutherland thanked Mr. Robbins for doing a good job and for being so receptive.

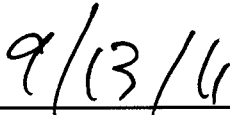
6. ADJOURN

Mr. Robbins adjourned the meeting at 5:10 p.m. Minutes recorded by Holly Kephart.

Attest:



Norman Robbins, Chair
Audit Committee



Date