

**FISCAL OVERSIGHT COMMITTEE (FOC)
AND BOE JOINT MEETING
THURSDAY DECEMBER 13, 2012 7:15PM
MINUTES OF MEETING**

<u>In attendance:</u>	Jack Christensen John Groom Kevin Williams Mary Wild	Dan Gerken Meghann Silverthorn Bonnie Betz Jack Bay
<u>Guest:</u>	Kevin Smith, McGladrey	
<u>Absent:</u>	Brenden Morgan John Ewing	Stephanie Stanley Franceen Thompson

I. Announcements/Public Participation: None

II. Information Items/Reports:

FY 2012 Draft CAFR Presentation to the BOE:

Chief Financial Officer Bonnie Betz presented the FY 2012 Comprehensive Annual Financial Report & Audit results (CAFR). The annual report provided an overall picture of strong fiscal health for DCSD as well as a positive start to the budget planning season. Betz presented a detailed account of fund financial statements, governmental fund financials, and the audit process.

“The bottom line is our auditors gave us a clean audit and the CAFR shows DCSD in a state of strong fiscal health,” said Betz.

According to Betz, the audit firm of McGladrey, LLP engaged in one of the most thorough audits of DCSD to date. The audit included a detailed review of all DCSD funds and processes. The audit team also conducted the first ever technology audit. Kevin Smith, an auditor with McGladrey, LLP told the Board that his firm had identified a “positive trend” in district financials and gave DCSD a ‘clean’ audit. The ‘clean’ audit finding means that all financial information, records, and processes are accurate and up to date.

The official minutes of the December 13 Board meeting will be attached to these minutes when approved.

III. BOE Action Items/Discussion Items:

- a) **2013 Mill Levy Approval:** The 2013 Mill Levy was approved as presented.
- b) **FY 2012 DCSD Accreditation Report:** The FY 2012 Audit Accreditation Report was approved as presented.

IV. Future Agenda Items:

The committee was asked if they would like any items put on the agenda for future discussion. The following items were listed:

- LRPC Update
- State of the State
- Process for Review of FOC Candidates

Meeting Adjourned: The meeting was adjourned at 10:30 p.m.