

**Minutes
Town of Wayland
Audit Committee**

Date: June 30, 2016
Time: 7:00 pm
Place: Wayland Town Building

Members: Present – Chris Cullen, Paul Brennan, and Inna Kisseleva

1. Call to order
 - a. The meeting was called to order at 7:10 pm by Chris Cullen
2. Assign minute taker
 - a. Inna Kisseleva
3. Public comment
 - a. None
4. Since Paul Brennan's term is expiring on June 30th, AC discussed Paul's role in relation to School Committee affairs:
 - a. Recap of Paul's recent meeting with Susan Bottan, School Business Administrator:
 - i. School student accounts are fully reconciled
 - ii. Susan published School procedures based on federal guidelines
 - iii. Finance Committee is drilling down on school revolving accounts
 - iv. MUNIS/revolving accounts – Susan is working with outside service providers, MCC, to setup online payments for student activities, to ensure timely reconciliation and minimize the gap between the collection and disbursement of funds for designated school activities.
 - b. School Committee meetings
 - i. AC needs to find a replacement to Paul in order to keep up with the School business activities to ensure financial accountability. There were tremendous improvements done within the last 2-3 years. AC should make it its goal to attend meetings during which Susan Bottan would be present to have an understanding of Schools' financial health.
 - ii. Inna volunteered to start attending the School Committee meetings while further decision has been made as a natural person until the scope of the AC responsibilities is revised.
 - iii. AC is to work on the language for AC charter to expand the scope of its involvement on School Committee. Inna is to draft the language to present at the next AC meeting. Inna is to work with School Committee to gain an understanding of the needs that AC can address.
5. Town did not find a candidate to replace Paul Brennan on the AC.
6. AC needs to draft a FYE 2016 recap report to be presented to the Board of Selectmen ('BOS'). AC members should e-mail topics to be presented to Chris Cullen ahead of the next AC meeting.

7. Next Meeting
 - a. Tentatively set for August 18, 2016 at 7 pm or earlier.
 - b. Topics include:
 - i. Meet with Outside Auditors on the progress of field work (to be included on the Agenda if next meeting is to take place no earlier than August 18, 2016).
 - ii. Review Minutes from 3/15/2016 and 6/30/2016 meetings.
 - iii. Review of revised AC charter language as per Par. 4(b)(iii).
 - iv. Review draft report to Board of Selectmen ('BOS') for FYE 2016.
8. Upon motion made, seconded and unanimously approved the meeting was adjourned at 8:00 pm. Vote: 3-0.