

Kirby School District 140
FINANCE COMMITTEE MEETING SUMMARY

Date:

October 20, 2011

Call to Order:

In the absence of President Augustyniak, Vice President Martelli called the meeting to order at 6:47 P.M.

Board Members Present:

Mr. Ficaró, Mrs. Meagher, Mr. Wojcik, Mrs. DeMicheal, Mr. Mirecki, and Mr. Martelli. Mr. Augustyniak arrived at 6:55 P.M.

Board Members Absent:

None

Others Present:

Dr. Byrne, Mr. Andreshak, Ms. Mikulich, Mrs. Wojack and Mrs. Page

Annual Audit Report:

Mr. Edward McCormick, of Mulcahy, Pauritsch, Salvador & Co. Ltd., reviewed the Annual Financial Report.

He stated that as determined by the independent audit, all accounting procedures, as reflected in presented statements, are in accordance with Government Auditing Standards. Mr. McCormick reported that particularly given the economy, the District budget is conservative, fund balances are being maintained, investments are sound, and debt is nearly paid. He praised the District for a firm commitment to being good stewards of tax dollars.

There were no problems or discrepancies noted.

Recognition of Public:

No one asked to be recognized regarding the audit.

Adjournment:

The meeting adjourned at 7:06 P.M.

:glp