



Yukon Flats School District

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Arctic Village

Beaver

Chalkyitsik

Circle

Fort Yukon

Venetie

Special Board Audio-Conference Meeting

November 9, 2017

Time: 2:00 PM

District Office Fort Yukon

425 G Street, Suite 800 Anchorage

Call to Order at 2:05 PM by President Laurie Thomas, calling in from Altman Rogers & Co.'s office in Anchorage, Alaska.

Roll Call taken by Mary Beth Solomon, Executive Secretary.

Present on-line at Alman Rogers & Co office are board members Laurie Thomas, David Bridges, Eugenia Grammer and Ruth Crow.

Present on-line are board members Earla Hutchinson and Margorie Gemmill. Absent is Shannon Hardy.

Establish Quorum with six members present and one absent.

Site Roll Call taken with Chalkyitsik on line: Vicki Salmon, YF District Teacher Union President at Tsuk Taih School. No other sites were present at this time.

On-line also is Mike Winthrop, NEA Alaska in Fairbanks.

Staff member present at Altman Rogers & Co office are Superintendent Lance Bowie and the auditors from Altman Rogers & Co Katie Stathow and Don Heiley, SERRC.

Also present on-line at the District Office are Nancy Shewfelt, Business Manger and Mary Beth Solomon, Executive Secretary.

Approve Agenda:

David made a motion to approve the agenda. Genie seconded the motion. Passed by roll call vote.

Pledge of Allegiance was said by all present.

New Business:

Audit Report: Altman Rogers & Co.:

Superintendent Lance Bowie introduced the auditors Katie and Dan who present our final audit report.

The financial statements are to be reviewed. The plan is to review the audit opinion and then discuss the findings. Auditor's opinion was discussed. Management responsibilities were reviewed and what responsibilities of the board of education and what are the auditor's responsibilities, too.

Opinion on the financial statement is unmodified opinion. Internal control over financial reporting will go over individually. There were no findings. Opinion over Federal programs was given an unmodified opinion.

Dan went section by section on the audit reports. Transactions are pulled randomly for review. Discussion on the long-term liability for the Arctic Village soil remediation project for a grant signed with the State of Alaska becomes a liability to the district and is on the books for the full amount minus previous years expenses. Footnote on page 38 for adjustments explained. Each year, the liability will decrease as expenditures are spent.

Any material weakness has to be reported by the auditors. Page 81 is a summary of what was done by the auditors and on page 69 were looked at State financial assistance programs for compliances. Control testing was done and reported on any findings on any expenditures over

\$10,000.00 must have two signatures. Due to lack of business manager hired, Lance had no available second signature.

Letter of the governing board was reviewed by Katie with the board of education members, can be made public if the board wants to share it. President Thomas mentioned that our meetings are recorded so go ahead and go over it. Any past adjustments need to be reported and there is nothing to report this year. Any proposed adjustment may be given and there were two of them. Procurement policy changes were discussed and will be implemented in 2018. Nothing will change in how we process. Any policy change needs to change the YFSD policies. Info will be given to Lance for follow up on any policy change with the assistance of the auditors.

Page 88, statement of compliance...10% rule was discussed. Reserve and undesignated fund balance rule was reviewed and discussed. No waiver would be needed for the 10% rule.

Earla made a motion to approve the Year ending June 30, 2017 financial audit report. Ruth seconded the motion. Question called. Motion passed by roll call vote.

Site Roll Call taken again for anyone to address the board, however nobody on line with us at this time.

Adjournment:

David made a motion to adjourn at 2:51 PM. Earla seconded the motion. Motion passed by voice vote.