

AGENDA
KISHWAUKEE COLLEGE
Board of Trustees Audit Committee Meeting

February 28, 2017
9:00 a.m. – Founders Boardroom (C-2175)

- I. Welcome / Opening Comments
- II. Approval of Audit Committee Meeting Minutes from September 27, 2016
- III. Possible Appointment to Audit Committee
- IV. Review of FY'16 Audit Recommendations
 - a. Deficiencies
 - i. Credit Cards
 - ii. Internal Controls Over Check Signing Authority and Board Review of Expenditures
 - iii. Travel Policy Compliance
 - iv. Compensated Absence Approval
 - v. Purchasing Policy
 - vi. Software Access Controls
 - vii. Competitive Bidding
 - b. Single Audit Federal Award Findings
 - i. Incorrect Amount of Subsidized Loans Disbursed & Incorrect Pell Award
- V. Update on FY'15 Audit Recommendations
 - a. Significant Deficiency
 - i. Internal Controls Over Check Signing Authority and Board Review of Expenditures
- VI. FY17 Developments
- VII. FY17 Audit Schedule
- VIII. Implementation of new GASB Pronouncements (see Sikich agenda)
- IX. Review of Closed Session Minutes
- X. Adjournment