



THE ACCELERATED SCHOOLS

Audit Committee Minutes

Date and Time

Thursday, December 1, 2022, at 10:30 AM (Unapproved Minutes)

Location

Virtual meeting via ZOOM pursuant to AB 361

AUDIT COMMITTEE

Audit Committee Members Present: Leonard Rabinowitz, Chairperson and Binti Yost

Audit Committee Members Absent: None

Administrative Team Present: Stephen Dickinson and Debbie Kukta

Guest Speakers: None.

Guest Present: Brian Ruff, Eide Bailly and Gihan Gunasekera, ExED

AGENDA

Approval of Board Finding Pursuant to Government Code Section 54953(e): Approved 2-0

Meeting Called to Order: 10:33am

Public Comments: None

Review 2021-2022 Independent Audit Process: No Action. Discussion included:

- The existing timeline for audit submission is by December 15th of each year
- TAS staff has been meeting weekly with the auditors to monitor progress
- During the weekly meeting on 11/15/22 it was agreed that an extension request should be made to 1/31/2023
- On 11/17/22 an extension request was sent to LAUSD and included the State Controller's Office (SCO) and CDE
- On 11/29/22 LACOE responded that the December 15th deadline remains and deferred to the SCO to process extension requests

Next Board Meeting

Annual Organization Meeting on Thursday, December 8, 2022

Regular Board meeting on Thursday, December 8, 2022

- On 11/29/22 TAS re-submitted the extension request directly with the SCO and notified of the intention to submit the approved audit report by 1/31/2023
- On 11/29/22 TAS also responded to LAUSD, cautioning that there is contrary information regarding which entity is to process extension requests; the CDE website (cde.ca.gov/fg/au/ag/filingextension.asp) describes that the state does not process extension requests and that they must be obtained through the chartering entity (LAUSD)
- Mr. Ruff, Eide Bailly, described the factors causing delays this year, including: additional COVID funding programs, investments, and staffing challenges within the audit firm
- The Committee and Mr. Ruff discussed how we assure that we will have the audit report complete by 1/31/2023
- The Committee and Mr. Ruff discussed processes to assure that audit work would be on time in the future
- The Committee and Mr. Ruff discussed if TAS should consider an Request For Proposals (RFP) for future audit work
- The 11/17/22 extension request will be on the December 8, 2022 board agenda for documentation

Adjourn Meeting: 11:03am; Approved 2-0

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