

# **TEXAS SCHOOL FOR THE BLIND AND VISUALLY IMPAIRED AUDIT, COMPLIANCE, AND MANAGEMENT REVIEW COMMITTEE BOARD MEETING MINUTES February 2, 2024**

## **Call to Order**

Lee Sonnenberg called to order the meeting of the TSBVI Board Committee on Audit, Compliance, and Management Review at 8:02 a.m. on February 2, 2024 in the Building 600, Board meeting room, 1100 W. 45th Street, Austin, Texas. Committee Chairperson Elaine Robertson participated in the meeting via Zoom. Other board members present were Dan Brown, Julie Prause and Ernest Worthington.

Others present at the meeting included internal auditor Kimberly Lopez-Gonzalez, Emily Coleman, Superintendent; Susan Houghtling, Planning and Evaluation Coordinator; Ann Du, CFO; Cyrenna Villegas, Procurement Director; Christine Hoke, Accounting Director; Cheryl Williams, Human Resources Director; Jenn Williams, School Attorney; and Scott Brackett; Information Resources Director.

## **Consideration of Approval of Minutes of the September 22, 2023 Meeting**

Lee Sonnenberg moved to approve the minutes of the September 22, 2023 Audit, Compliance and Management Review Committee meeting and Elaine Robertson seconded the motion. All Committee members were in favor of the motion.

## **Report from the Internal Auditor – Kimberly Lopez-Gonzalez**

### **□ Consideration of approval of the Public Funds Investment Act (PFIA) Audit**

Kimberly Lopez-Gonzalez stated that the initial Public Funds Investment Act Audit for fiscal year 2024 was completed and submitted to the State Auditor’s Office (SAO) on December 27, 2023. The plan was to submit the report to the SAO by their deadline and then to the Board at their next meeting in February with any revisions made as a result of Board action going back to the SAO in a final report. The results of the audit showed that the School was in compliance with the PFIA.

The report included information on investment types and balances on August 31, 2022 and August 31, 2023. Total balance in 2022 was \$708,469 and \$728,675 in 2023 from investments at two banks and one investment pool.

There were no findings from the report and only two observations that do not rise to the level of findings. Ms. Lopez-Gonzalez stated that this was a great improvement from the last audit conducted two years ago. The first observation is related to needing to update the procedure on

investments to reflect current practices. The second observation is related to ensuring that investment reports and supporting documentation be maintained for the required 5-year period. There was an instance of inability to locate supporting documentation for one investment report. The TSBVI Management provided their feedback and agreement with the recommendations.

Ms. Lopez-Gonzalez next reviewed the status of follow-up regarding recommendations made in the 2022 PFIA audit. All four of the recommendation made and all three of the observations were addressed and fully implemented.

Ann Du reported that a meeting is scheduled on Friday regarding the two CDs and she is actively shopping for banks at this time.

Julie Prause moved to approve the Public Funds Investment Act Audit Report and Elaine Robertson seconded the motion. All board members were in favor of the motion.

Ms. Lopez-Gonzalez reported that the auditors had full cooperation with TSBVI staff. She added that the auditors are currently performing a risk assessment of the School's programs and departments in order to make a recommendation for an audit plan for 2024 at the Board's next meeting in April.

## **Adjournment**

Elaine Robertson motioned to adjourn the meeting and Julie Prause seconded the motion. All Board members were in favor of the motion and the meeting adjourned at 8:14 a.m.