

**Elba Public School Board
April 1, 2024
Special Meeting**

The meeting was called to order at 7:03 p.m. by President Terry Spilinek. President Spilinek stated that the meeting was in compliance with the Nebraska Open Meetings Act as posted in the room. Publication of the meeting was read by Thompson. Roll call of members present: Terry Spilinek, Robyn Rasmussen, Travis Fredrick, Jim Thompson, Brittany Christensen, Ryan Rasmussen. Others present included: Superintendent Allison Pritchard, Principal Michael Collett.

The Pledge of Allegiance was recited by all present.

Motion by Fredrick, seconded by Ryan Rasmussen to approve the agenda as prepared. Yes – Fredrick, Christensen, Robyn Rasmussen, Spilinek, Ryan Rasmussen, Thompson. No – 0. Motion carried 6 – 0.

No public comments were heard.

The Board received information on the following discussion item: Administration Assignments.

Motion by Fredrick, seconded by Thompson to strike action items 1 and 2 from the agenda. Yes – Spilinek, Fredrick, Thompson, Christensen, Ryan Rasmussen, Robyn Rasmussen. No – 0. Motion carried 6 – 0.

Motion by Thompson, seconded by Christensen to adjourn. Yes – Christensen, Spilinek, Ryan Rasmussen, Fredrick, Thompson, Robyn Rasmussen. No – 0. Motion carried 6 – 0.

The meeting was adjourned at 8:28 p.m.

Robyn Rasmussen
Board Secretary

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that this is crucial for ensuring the integrity of the financial statements and for providing a clear audit trail. The text notes that any discrepancies or errors in the records can lead to significant complications during an audit and may result in the disallowance of certain expenses.

2. The second part of the document addresses the issue of proper documentation. It states that all receipts and invoices must be properly filed and indexed. This not only facilitates the audit process but also helps in the identification and correction of any missing or incomplete records. The document further explains that the lack of proper documentation can be a major red flag for auditors and may lead to a more extensive and costly audit.

3. The third part of the document focuses on the importance of timely reporting. It highlights that delays in submitting financial reports can hinder the audit process and may lead to the imposition of penalties. The text advises that all reports should be prepared and submitted by the specified deadlines to ensure a smooth and efficient audit process.

4. The fourth part of the document discusses the role of the auditor. It explains that the auditor's primary responsibility is to provide an independent and objective assessment of the financial statements. The auditor must adhere to strict professional standards and maintain a high level of integrity throughout the audit process. The document also notes that the auditor's findings and recommendations are essential for the management to improve the organization's financial controls and internal processes.

5. The fifth part of the document concludes by emphasizing the overall importance of a strong internal control system. It states that a well-designed and effectively implemented internal control system is the foundation for accurate financial reporting and a successful audit. The document encourages management to regularly review and update the internal control system to address any changes in the organization's operations and to ensure compliance with applicable laws and regulations.