

CRCSD Audit Committee Minutes
12:00-1:30 P.M., May 17, 2023
ELSC – Cedar A

In Attendance: Janet Henry (Chairperson), Tom Hoffmann, Jason Fisher, Krystle Braumann, Karla Hogan, and Derek Loutsch

Virtual Attendance: John Hammar

Absent: Scott Arensdorf, Whitney Schreder, Maureen Oviatt, and Angela Dockter

Guests: N/A

Virtual Guests: N/A

Meeting was called to order at 12:02 PM by Janet Henry.

Approval of Agenda

It was recommended that the agenda of Wednesday, May 17, 2023, be approved as set forth, and that each item is considered ready for discussion and/or action.

Upon motion by John Hammar and second by Jason Fisher, the Committee approved the agenda of Wednesday, May 17, 2023, that each item is considered ready for discussion and/or action.

Record of the roll call vote was: Ayes: Janet Henry, John Hammar, Jason Fisher, and Tom Hoffmann

Nays: None.

Property & Casualty Insurance:

Cassie Daley with The Accel Group discussed P&C insurance renewal terms. Overview of all lines of coverage and expected changes from EMC & CFC. Cyber insurance could see changes in limits, deductibles, and/or pricing. Cyber coverage is being quoted out for comparisons and coverage options. Property valuations are increasing. Umbrella coverage limits are being reduced by the carrier and The Accel Group is quoting out options to replace limits. Cassie will review the final renewal terms with the committee at the September meeting.

Review of Committee performance and effectiveness:

A Q&A survey will be going to the committee members through Qualtrix. The committee will present an annual review to the CRCSD Board of Education on June 12, 2023 at 5:30 PM. Presentation being sent to board members to add comments.

Review Tentative Schedule for FY24:

Tentative meeting schedule/agenda reviewed. Recommendation to include an orientation meeting with outside committees and superintendent to discuss direction and goals of the group. December meeting to be moved up have the opportunity to review financial audit report prior to going to the Board.

Other Items of Importance:

Legislative Update – House File 718 passed: property tax limited to a total of 3% for all taxing entities; Can only run bonding votes in November of even years.

Meeting Adjourned: 1:14 PM

The next meeting of the committee is on **Wednesday June 7, 2023**

By: _____
Janet Henry, Chairperson

By: _____
Karla Hogan