



**OFFICIAL MINUTES OF THE BOSTON SCHOOL COMMITTEE'S
INTERNAL AUDIT TASK FORCE MEETING**

November 8, 2018

The Boston School Committee's Internal Audit Task Force held a meeting on November 8, 2018 from 5-7 p.m. at Boston City Hall, One City Hall Square, Room 608, Boston, MA 02201. For more information about any of the items listed below, visit www.bostonpublicschools.org, email esullivan3@bostonpublicschools.org or call the Boston School Committee Office at (617) 635-9014.

ATTENDANCE

Task Force Members Present:

Scott Baranowski – Wolf & Company, Task Force Co-Chair
Thomas Berton – Cambridge Savings Bank
Judi Gonsalves – Liberty Mutual, Task Force Co-Chair
Jonathan Joint – Boston College Student
Ranjani Narayan – Deloitte
Marcia Schow – Manulife John Hancock
Natalie Velasquez – State Street Corporation

Task Force Members Absent:

David Dyson – The Nature Conservancy
Dr. Joy Gray – Bentley University
Jim McGough – Wolf & Company (non-voting member)
Michael O'Neill – 451 Agency and Member, Boston School Committee

DOCUMENTS PRESENTED

Agenda

Task Force Meeting Minutes: November 1, 2018

Model Internal Audit Charter produced by The Institute for Internal Auditors

November 8, 2018

CALL TO ORDER

Co-Chair Judi Gonsalves called the meeting to order and welcomed everyone. She noted the objectives for the meeting were to approve the minutes from the previous meeting and to begin the discussion on drafting an Internal Audit Charter.

APPROVAL OF MINUTES

Approved – The Task Force approved by unanimous consent the minutes of the November 1, 2018 Internal Audit Task Force meeting.

SUMMARY OF DISCUSSION

Ms. Gonsalves noted that Eleanor Laurans, Chief Financial Officer for the Boston Public Schools, is scheduled to attend the Task Force’s next meeting on November 15, 2018.

Mr. Baranowski discussed the guidance available to assist internal audit departments, including the “red book,” which is the guidance promulgated by The Institute of Internal Auditors (IIA), and the “yellow book,” which is the guidance promulgated by the American Institute of Certified Public Accountants (AICPA), applicable to governmental entities. He noted that neither the red book nor the yellow book is required to be used, however, they would function as a beacon to understand what the overall vision of “good” looks like for an internal audit function.

The members discussed the pros and cons of both the red book and the yellow book, noting that being excessively prescriptive in the early days of the internal audit function for BPS would not be prudent.

Ms. Schow suggested the use of the Model Internal Audit Charter produced by the IIA as a starting point, whereby the members could carefully review the contents and compare to other similar public school internal audit functions to determine the necessary elements at this stage.

The members agreed and proceeded to carefully review and discuss each component of the Model Internal Audit Charter and similar components of the Internal Audit Charter/Policy of the Pasadena, Texas Independent School District; the Lake County, Florida Schools; the Orange County, Florida Public Schools; and the Seattle, Washington Public Schools.

The members produced a first draft of the Internal Audit Charter for BPS, which included the following sections:

- Purpose and Mission
- Standards for the Professional Practice of Internal Auditing
- Authority
- Independence and Objectivity

*Boston School Committee Internal Audit Task Force Meeting
Boston City Hall
Room 608*

November 8, 2018

- Scope of Internal Audit Activities
- Responsibility

The draft also reflects a number of questions for which the Task Force will work with various City representatives (e.g., BPS personnel, the City Auditor, legal representatives) to address and resolve.

PUBLIC COMMENT

No speakers.

ADJOURN

At approximately 6:53 p.m., the Task Force voted by unanimous consent to adjourn the meeting.

Attest:



Judi Gonsalves
Co-Chair
Boston School Committee Internal Audit Task Force