

**The Accelerated School Community of Schools  
Meeting of the Board of Trustees  
Audit Committee Meeting  
November 22, 2011 – Executive Office Conference Room D.262G**

**Minutes**

**Attending in person:** S. Slovacek, T. Stockton, and M. Lopez

**Representatives & Guests:** J. Williams, J. Hernandez and P.R. Wilkinson

**Staff:** K. Van Hala

1. **Call to Order** – Simeon Slovacek called the meeting to order at 10:20 AM.
2. **No Minutes to Approve**
3. **Public Comments** - None
4. **Review of Audited Financials for FY 10-11** – The CPA, Mr. P. Robert Wilkinson presented the independent auditor’s report for The Accelerated School, Wallis Annenberg High School, and the Accelerated Charter Elementary School. There were no findings to report this year on any of the three audit reports. The Accelerated School has remained consistently financially sound over the years due to its history of strong supporters and donors, as well as its wise financial planning regarding cash reserves. The auditing team is currently working on assembling the Consolidated Financial report which will combine the total information from each school. The Consolidated Financial report is not available today.

(Mr. P.R. Wilkinson excused himself from the meeting after his presentation at 11:10 AM.)

5. **Motion to Approve The Accelerated School’s Independent Audit Report dated June 30, 2011** – For the 2010 – 2011 school year The Accelerated School complied, in all material respects, with the compliance requirements that are applicable to the statutory requirements listed in the auditor’s report for the year ended June 30, 2011.
  - a. Mr. Slovacek presented the above for approval to the committee. (3-0) Moved and seconded (T. Stockton/M. Lopez).

**Motion to Approve The Wallis Annenberg High School’s Independent Audit Report dated June 30, 2011** – For the 2010 – 2011 school year The Wallis Annenberg High School complied, in all material respects, with the compliance requirements that are applicable to the statutory requirements listed in the auditor’s report for the year ended June 30, 2011.

- a. Mr. Slovacek presented the above for approval to the committee. (3-0) Moved and seconded (M. Lopez/ T. Stockton).

**Motion to Approve the Accelerated Charter Elementary School's Independent Audit Report dated June 30, 2011** – For the 2010 – 2011 school year the Accelerated Charter Elementary School complied, in all material respects, with the compliance requirements that are applicable to the statutory requirements listed in the auditor's report for the year ended June 30, 2011.

- a. Mr. Slovacek presented the above for approval to the committee. (3-0) Moved and seconded (M. Lopez/ T. Stockton).
6. **Next Committee meeting date** – to be announced.
  7. **Meeting adjourned** – 11:25 AM