

Springfield Technical Community College
Audit Committee Report
March 11, 2024

Present: Chair MacArthur Starks; Lisa Rotondi, and Michael Cosgrove, WithumSmith & Brown; President Dr. John Cook, STCC.

Committee Chair MacArthur Starks called the meeting of the Audit Committee to order at 4:30 p.m.

Lisa Rotondi, CPA, Senior Manager from WithumSmith & Brown, reviewed the FY 2023 Single Audit as required by the Uniform Guidance and Government Auditing Standards.

Two major programs were audited, the Student Financial Assistance Cluster and the Education Stabilization Fund (Higher Education Emergency Relief Fund/HEERF). There were three findings identified during the audit, all three of which both Ms. Rotondi and Mr. Cosgrove specified were quite common during single audits. Two findings were in the Student Financial Services Cluster and the third finding was with the HEERF program; corrective action has already been implemented for each of the findings by management and will be monitored. There were no repeat findings. Details of each of the three findings, and corrective actions, can be found in the complete Single Audit Report included with the meeting packet.

Trustee Starks moved that the Springfield Technical Community College Board of Trustees Audit Committee, pursuant to the provision of Section 22, Chapter 15A recommend to the Board of Trustees Committee on Ways and Means the approval of the FY 2023 Single Audit as presented. The motion was approved by Trustee Starks

Adjournment

The meeting was adjourned at 4:47 p.m.

Respectfully submitted by: Dominick Uguccioni