



February 19, 2023

Board of Trustees,

Please see below for an update since the January board meeting:

- **2022 Year-end Financials** – evaluated the year-end financials and made adjusting entries as necessary. This included a list of items Debbie Schnedler requested be evaluated. All items have been finalized except for a year-end entry usually facilitated as part of the audit. Per my conversation with Lara, this traditionally has been related to a few accruals at year-end which the auditor has calculated.
- **Working with Wendy & January Month-End** – I have been in the office working with Wendy to help provide guidance on January month-end processes. January month-end is nearing completion and will be finalized soon. Wendy is focusing on gathering 2022 audit information as requested by GKC as well as the procedures for January. Wendy, Lara, and I met on Friday, February 17th to go over outstanding items, primarily related to the SRF payment schedules for 2023.
- **Evaluating Current Accounting Function** – I have continued to evaluate the current accounting function and processes. There is a list of items I plan to recommend BCRSD consider and have discussed some of these with Tom & Wendy. I think it would be best to let Wendy continue to learn more about the entity and functions herself before we make any changes.
- **Convergence Involvement** – with Wendy now in place as finance manager and managing the day-to-day functions, I will shift my focus back to providing support and guidance as needed as well as further evaluating the accounting function as stated above and financial statement presentation. I believe the next step, which has been suggested, is for myself, Tom, Wendy, and Debbie to set a meeting to ensure we are all on the same page going forward with what are the current priorities.

Please let me know if you have any questions.

Jason Vann, CPA