

Springfield Technical Community College
Audit Committee Report
February 20, 2025

Present: Chair Laurie Martin, Michael Cosgrove, WithumSmith & Brown; and President Dr. John Cook, STCC.

Committee Chair Laurie Martin called the meeting of the Audit Committee to order at 4:31 p.m.

Michael Cosgrove, Partner from WithumSmith & Brown, reviewed the FY 2024 Single Audit as required by the Uniform Guidance and Government Auditing Standards and the Massachusetts Office of Student Financial Assistance (MOSFA) Report.

The major programs audited as part of the Single Audit included the Student Financial Assistance Cluster, the Hispanic Serving Institutions – STEM, and the Fund for Improvement of Postsecondary Education (FIPSE).

There were no current year findings in the FY 2024 Single Audit, nor the FY 2024 Massachusetts Office of Student Financial Assistance (MOSFA) audit. Mr. Cosgrove noted that the MOSFA report will not be required for another three years due to no current year findings.

[Motion] FY 2024 Single Audit

Trustee Martin 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 2024 Single Audit as presented. The motion was approved by Trustee Martin.

[Motion] FY 2024 MOSFA Report and Audit

Trustee Martin 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 2024 Massachusetts Office of Student Financial Assistance (MOSFA) Report and audit as presented. The motion was approved by Trustee Martin.

Adjournment

The meeting was adjourned at 4:57 p.m.

Respectfully submitted by: Dominick Uguccioni