

Meeting 4/22/2019

11:12 - Rosie Sanchez from AMC provided an updated the Audit. We went through the rough draft of the financial statement first it is incomplete because they have not received all the information back from the State and Federal. Items she also went over Notes to Financial Statements. The Wrap Document which contained information asking for documents needed to complete the Audit. The Audit has been delayed due to the lack of these documents. Rosie felt that we are now going in the right direction. She went over Internal Control which contained items like:

Document Retention – lack of receipts and investments statements. Lack of evidence that some invoices were being paid and that there were timely reconciliations. ACM is recommending that they are done every month and reviewed by an outside individual or company. Segregation of duties was recommended in the future. She said that this could be an employee of even more involvement of the Board or the ED.

Significant Deficiency - Timely billing and fixed assets

Accounting Pronouncement – presentation of Financial Statements

Functional Expenses – by natural categories

Net Assets with donor restriction and without donor restriction

Liquidity Assets

606 Revues - cash from vendors more clarification on what type of revenue

Meeting called to order at 12:08

Board Member present - Vonna, Julie, Josh, Elizabeth, Kate and MJ

Staff present – Alicia and Shari

Consultant present – Rochelle

Minutes

Julie moved to approved to accept as written

Vonna Second

Motion Passed

Financials

Our Total Income \$60,735.85 Total Expenses \$73,085.66 NOI is -\$12,349.81

Shari went over our Annual Budget for 2019 – 2020 and will be submitted by May 15th, 2019

Shari explained that we now have Direct and Indirect cost associated with our budget

Mary Jo moved to approved to accept as written

Julie Second

Motion Passed

ED Update

Vehicle Acquisition - On hold until we have completed the Audit.

Finance Associate Hire - we hired Katie Techamburg on April 1, 2019 for full time.

Staff Performance Evaluation – Average increase was 4%

New ED Annual Calendar – no additions

CDLE Audit – Alicia went over the items that needs to they feel we need to provide. Items like salary, bonuses and housing Alicia will provide the reissue of the CDLE audit.

Old Business

Development Goals – staff survey - showed that staff wanted more office space.

RFP for Auditors – Board will review and we will add the desire to have the Audit for a review

1 week ahead of time. Tabled for now and will do a digital vote for the RFP

New Business

Review the old policy on not allowing Board Member the ability to keep the financial documents

Motion made by Josh Second by Elizabeth Motion Passed

Board of Director Calendar - any changes to Rochelle

Board of Directors Executive Committee – their roles

Vote on Executive Committee:

Board Chair – Mary Jo Brockshus Kate made the motion Second by Josh Motion passed

Board Vice-Chair – Kate Howell Mary Jo made the motion Seconded Vonna Motion passed

Board Secretary - Elizabeth Mahoney Mary Jo made the motion Seconded by Josh Motion passed

Board Treasurer - Josh Fulenwider Mary jo made the motion Seconded by Julie Motion passed

Strategic Goal Planning – next month each Board member will bring 3 ideas.

Josh made the motion to adjourn

Julie Seconded

Motion Passed

Meeting was adjourned at 1:25 PM

Next meeting on May 23rd at 12:00