Finance Committee Report

7-7-14

Present: Leslie, Liz, Steve

Action items

• fundraiser – pizza vs. something else
  o general discussion – will have better handle at end of this fiscal year of expenses/income and can present information at all county meeting, letting 4-H families know just exactly what will be different if we don’t raise enough money to cover expenses

• VISA “gift card” - develop policy for use
  o Jill has prepaid credit card in office
  o select few know about it – policy not yet written but can be used now for expenses related to camp, etc
  o Leslie will check w/Jill to see if has written policy – will provide update at next board meeting

• Process for getting financials from clubs/projects who are doing outside fundraisers – are they submitting financials according to process developed by the treasurers
  o overall going fairly well
  o Right now 3-4 versions of Moolah reports – will be revising to have one main one
    1. Leslie thinks they will develop an excel sheet for interstate’s use – thinks that will make the accounting process easier for all
    2. will make sure all projects get updated revised one

• Steve will provide update re: endowed fund
  o not heard from Mark re: meeting w/community foundation
  o has a 3 page MOU – need signatures from foundation and fill in dates
  o Steve will required signatures by August 1 so it can be returned to Barb who can forward on to the state

• Leslie - audit
  o cost of audit would be $5K
  o review is $3K
  o agreed upon procedures would be around $1K – not really an audit but would look at books and pick samples to see if everything seems to line up
Leslie and Jill can meet w/woman who works with nonprofits who will look at quickbooks and give us a quote