

Reporting Committee: Finance Committee

Committee Chair/Co-Chair: Soror Gina Osborne

Committee Members: Sorors Gwen Bowman, Lisa Ingram and Cheryl Walker

Agenda Items:

Finance Committee: Q1-2018 Review Meeting
Sunday, October 14, 2018

- **Committee Review**
Q1-2018 (July – September) Audit Records - the following documents were reviewed by Sorors Bowman, Ingram and Walker
 - a. Vouchers
 - b. Deposits with Receipts
 - c. Bank Statements
 - d. Bank Reconcilements

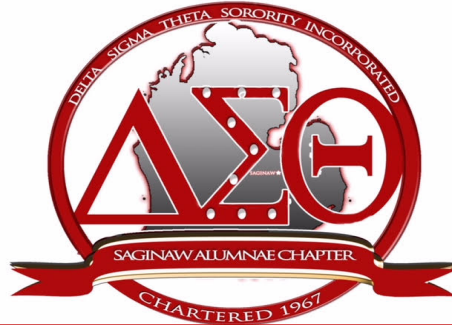
Exceptions were shared. The Finance Handbook revision template was reviewed; it is the Policy and Procedures template format with only a title change and revised review/approval sign-off page.

- **Committee Discussion** - the following was discussed:

Dues Payment & Accounts – there was discussion regarding installment payment of dues, National’s requirement and to look in our local Policies and Procedures, and to add the 2018/2019 deferred accounts to the chart of accounts.

Finance Handbook Updates - to hold off on making recommended Committee updates until after receiving the Audit Committee findings to avoid potential changes to recommendations and to minimize updates.

Important Documents – to store important Chapter documents such as the Articles of Incorporation, etc. in a central location (Safe Deposit Box) verses having them retained at various locations (Sorors’ homes).



SAC Property List – propose the Chapter maintains a property list of significant purchases such as the newly purchased copier, Treasurer PC and printer, etc. And, to store the record with other important documents (see above).

Recommendations and next steps – Recommendations were noted above. Plus, it was suggested to maintain a list of all proposed changes to the Finance Handbook.

Is a formal motion needed? Yes NO

Formal Motion to the Chapter (state the motion below, only when presenting a formal motion for the Chapter consideration at the upcoming Chapter Meeting)

Prepared by: Soror Gina Osborne

Date: November 1, 2018