

Minutes of the Annual Financial Examination Committee (AFEC)

Monday, Nov. 2, 2020

Zoom 7:00 pm – 8:15 pm

Attendees/Committee Members

Bibi Dalrymple

Chuck Blend

Art Seibert

Randy Bissell

Leslie Hoekstra

Cindy Frank

Rosemary Plank (not present)

Meeting opened at 7:00. Tech issues, meeting resumed at 7:20

Chuck opened meeting at 7:25 – No agenda

- Indicated a flurry of emails had been exchanged regarding the committee meeting and findings.
- Desire to get all things cleared up and everyone “on the same page.”
- Budget for the next year will also need to be approved.

Randy addressed the brochure holders that were approved by the Board of Directors – because he is getting permissions and testing, he will contribute those to the Chapter. Thus, the check was unnecessary.

Cindy walked everyone through the report (revised version attached).

- All transactions accounted for in accordance with 501c3.
- A transfer to savings of \$1500.
- Two checks added in to balance at end of October.
- One missing paper receipt for refund to Susan Kern who dropped out of IT program.

Rosemary’s Black Book will be transferred to **Leslie Hoekstra**, the nominated 2021-22 Treasurer.

Determined that the Chapter has no notable “hard” assets.

Proposed Budget will be sent out for review and approval on Wed., Nov. 4, at Board Meeting.

Motion to adjourn – 8:15 pm.

Respectfully submitted by Randy Bissell, Nov. 5, 2020

Audit information – November 1, 2020 (updated 11/2/2020)

Beginning bank balance (checking account) – 1/31/2020	\$3,360.60
Receipts #96010-96040 and 95301-95326	+3056.00
Missing receipt to Susan Kern -Rosemary has written documentation (receipt# 96022 voided, 96040 voided, 95326 voided, 96030* missing)	+ 125.00*
Checks # 1006 – 1015	(1010.66)
Discrepancy in check 1008 – written check says \$193.51; Bank took check out of bank for \$195.51 {Rosemary will go to bank and get the \$2 back}	(2.00)**
Transfer to savings	<u>(1500.00)</u>
Bank balance as of 10/29/20	\$4028.94
Add in check 1015 – O/S as of end of October	+37.88
And check 1014 – O/S as of end of October	+55.00
Bank balance as of 10/29/2020 (reconciled)	\$4121.82

NOTE: November bank statement was not yet available when these totals were run. However, no checks nor receipts are expected between now and the end of the year, unless we have the invoice from Crackajack Engravers for name badges. (as of 11/1/2020, the new name badges have not yet been ordered)

*Rosemary went back through her emails and determined that receipt #96030, which is listed as “missing”, was in fact the receipt to Susan Kern for \$125 and is documented in an email

**Rosemary called the Credit Union on 11/2/2020 and they have now reimbursed our account for the \$2 bank error