

## FINANCE COMMITTEE MINUTES

September 21, 1995

Committee Attendees: Bob <sup>errick</sup>Marek-South Pacific, Roy Abramowitz (Ex-Officio)-Oregon, Randy Nutt-Gold Coast, Tom Brunson-New Jersey, Anna Lea Roof-Missouri Valley, Frank Newquist-PNA, Richard T. Smith-PMS, Lucy Johnson (Ex-Officio)-SPMA, Jeanne Ensign (Ex-Officio)-PNA, Dave Zander (Chair)-IEM.  
Others: See attached attendance sheet.

I. The meeting was called to order by Chairman Dave Zander.

II. Last Years's Convention Minutes

MSC to approve.

III. Internal Audit Report

Discussed audit recommendation that financial reports be more timely. Committee MSC to recommend to Legislation that L-19 be changed from two months to five, and that 507.2.5 be changed to five months as well.

MSC to approve report.

IV. Controller's Report

MSC to accept the 12/31/94 report as presented.

V. Treasurer's Report

The cash balance is approximately \$506,500, with \$109,200 in the checking account at Bank of America, \$25,000 CDs totaling \$150,000, \$153,400 in Fidelity- Spartan, \$93,800 in Dreyfuss, and \$100 in Piper, Jaffray. MSC to approve report.

The committee concurred with the insurance committee recommendation that the Treasurer's signing authority remain at \$20,000. Officers' bonding will remain at \$100,000.

Meeting recessed 3:45 pm.

Meeting reconvened 10:45 am, 9/22/95

VI. Old Business

A. Overhaul of Budget Overruns and Bid Procedure

The committee will send a packet to all spending entities with guidance and instruction on handling financial and budgeting matters. Included in the packet will be information on bid requirements, over budget requests, updated copy of FOG, detail of expenses from previous year, inquiry about new programs, and the reimbursement process.

Jeanne Ensign and Anna Lea Roof will draft letter and packet contents by November 1, with a target distribution date prior to December 1.

B. Requests for Approval of Expenditures

MSC to approve Planning Comm. Facilitator's Workshop (#5410) *1995 over budget*  
MSC to approve Convention Committee's 94 Over budget (#5290)  
MSC to approve Secretary's 94 Over budget (#5070)  
MSC to approve Top Ten 94 Over budget (#5471)

C. Other Old Business:

MSC to write off 1991 purchased integrated software. This is a non-cash expense item.

VII. New Business

MSC to move budget requests relating to on line computer services out of several committees budget requests to an Ad Hoc On-Line Services Committee.

MSC to approve budget (see Exhibit A.)

MSC to approve change to FOG (See Exhibit B; See Exhibit C for FOG in its entirety.)

MSC to approve budget excess to Planning Committee 1995 budget (#5410) due to convention facilitator expense.

~~MSC to approve Convention Committee (#5290) 1994 over budget.~~

~~MSC to approve Secretary (#5070) over 1994 budget.~~

~~MSC to approve Top Ten Subscriptions (#5471) over 1994 budget.~~

Recessed 1 pm, reconvened 2 pm, adjourned 6:55 pm.

ACTION ITEMS:

Approve the budget as recommended by the Finance Committee (See Exhibit A.)

Approve FOG amendment (See Exhibit B.)

Approve formation of Ad Hoc On-line Services Committee