

# USMS Convention—Chicago, Ill. 2009

<b>Committee Name:</b>	<b>FINANCE</b>	<b>Session #:</b>	<b>1</b>	<b>Report #:</b>	<b>20</b>
<b>Committee Chair:</b>	<b>RALPH DAVIS</b>	<b>Vice Chair:</b>	<b>SARAH WELCH</b>		
<b>Minutes recorded by:</b>	Jeanne Ensign	<b>Date/time of meeting:</b>	<b>Sep 17, 2009, 10:00 am</b>		

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## Actions Requiring Approval by the HOD:

- 1.

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## Motions Passed:

1. MSA: The committee recommends that the BOD establish a permanent audit committee of the board.
2. MSA: Changes to L25 as follows

### 506.8.1 Finance Committee – The Finance Committee shall:

A. Propose policies pertaining to the financial affairs of USMS for approval by the Board of Directors.

B. Receive and review the financial reports of the treasurer and controller.

C. Cause to be prepared a summary of the above reports to be presented to the Board of Directors.

E.D. Assist in the preparation and review of the USMS annual budget for the next fiscal period and submit same to the Board of Directors for approval and then to the House of Delegates for ratification.

3. MSA: Accept the Financial Policy as amended by the committee.

**Number of committee members present: 21**

**Absent: 1**

**Number of other delegates present: 12**

**Committee members present: Ralph Davis (c), Sarah Welch (vc), Tom Boak, David Burgio, Joanie Campbell, Doug Church, Jim Clemson, Ross Davis, Elyce Dilworth, Phil Dodson, Betsy Durrant, Jeanne Ensign, Paul Griffin, Conrad Johnson, Lucy Johnson, Anna Lea Matysek, Jeff Moxie, Fred Nelis, Anna Lea Roof, Margaret Bayless (ex-officio), Homer Lane (ex-officio)**

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## Minutes

The meeting was called to order at 10:05 am

1. The committee introduced themselves and welcomed Nick Florio, our new controller.
2. Nick Florio reported on the 2008 audit report from Clifton Gunderson LLP.
3. Mark Gill presented information on the budgeted revenue and expense for 2010 LC Nationals in San Juan, Puerto Rico.
4. The committee has a general discussion about budget prior to discussing specific line items.
5. MSA: The committee recommends that the BOD establish a permanent audit committee of the board.
6. MSA: Changes to L25 as follows

### 506.8.1 Finance Committee – The Finance Committee shall:

A. Propose policies pertaining to the financial affairs of USMS for approval by the Board of Directors.

B. Receive and review the financial reports of the treasurer and controller.

C. Cause to be prepared a summary of the above reports to be presented to the Board of Directors.

E.D. Assist in the preparation and review of the USMS annual budget for the next fiscal period and submit same to the Board of Directors for approval and then to the House of Delegates for ratification.

7. MSA: Accept the Financial Policy as amended by the committee.
8. The meeting was adjourned at 1:30 pm.