

**Finance Committee  
June 27, 2012  
Minutes of meeting**

**Committee members present: Al Malley, Barb Germany, Karen Siston, John Evers, Scott Wilton**

- I. Approved meeting minutes from April 25, 2012 and May 10, 2012**
- II. Review of presentation – presentation went well. Mary did a great job. The next report to be done will be for year end. The audit will not be complete before the next analysis is done.**
- III. SDS Reporting Module – discussed the Analytical Compass module to see if this would be beneficial. This would allow us to see reporting and graphs real-time instead of waiting for PMA reporting. This module would create enhanced reports for cash flow and historical information. Barb will check with SDS to see if they would provide a free 60 day trial. We can revisit this at the next Finance committee meeting.**
- IV. Review of Imprest account procedures - Imprest is outside of the normal payables. The committee agreed that there should only be \$5k in the account. It should be on the balance sheet under account 10-105 to keep this separate from the other cash accounts.**
- V. Audit RFP – It is time to send out an RFP for auditors. The decision should be made in October or November. The RFP will be reviewed by the attorney to make sure that they meet legal requirements.**
  - a) Timeline**

<b>July –</b>	<b>send out RFP</b>
<b>August –</b>	<b>RFP due</b>
<b>Sept ember–</b>	<b>review</b>
<b>October–</b>	<b>Interviews</b>
<b>November –</b>	<b>recommendation and board approval</b>
- VI. Membership - A few terms expire at the end of this month. Terms for Susan Ruane, Tim Goodwin and Dwayne Bradley will be expiring. One teacher is interested and we need to get resumes for community members.**
- VII. Other business- none**
- VIII. Next meeting – July 25th**