

Finance Committee Report  
Meeting Date: 12/11/19

Members and Guests Present:

Kitty Parker  
Gina Rogers  
Dianne Perry  
Jody Suhrbier  
Jennifer Miller  
Robin Campbell, excused

**Meeting Notes**

1. Diane led us through a clarification session with Jody and Jen explaining all the processes of how funds are received, expended, and tracked. Although Diane is no longer an auditor, she thought most of the procedures were adequate and ready for auditing. A couple of minor issues were put on our To-Do List. The most pertinent question auditors will be looking at will be: Are you doing what you say you do?
2. The committee created an agenda for our next meeting, and created a list of "To-Dos" to complete before that meeting. We determined that our sampling procedure will be to meet twice per year for a review of the February and August reconciliations.
3. The committee made a preliminary review of two months bank statements with their respective Quickbooks reconciliation. Some errors were identified from a period when different people were doing the data entry, and Jennifer is fixing these. These errors did not interfere with the account reconciliation.

**To-Do List**

- Our current Finance policy says that the Business Manger does not sign checks, but Jennifer still needs to have her name removed at the bank. Since all parties need to be present to complete this change, we will soon set a date and time when Kitty, Robin, Jody, and Jennifer can all meet at the bank to update the entire signatory record. (Assigned: parties named above)
- Suggested to amend financial policy to clarify that we operate on a cash basis. (Assigned: Jody will bring to Policy Committee)
- We determined that cash accepted at the DRC will now always have a receipt completed and give to the person who handed in the or mailed the cash. Assigned: (Jody)
- Correct QB record errors. (Assigned: Jennifer)

**Meeting Dates/Times**

We plan to meet on second Wednesdays from 4 to 5:30pm to allow Jennifer and Jody to participate more easily during regular work hours.

We plan to start regular meetings in February 2020 and once we have finalized our procedures, will meet annually in February and August to complete an internal review.

January 8: Meeting cancelled  
Wednesday, February 12, 2020  
Wednesday, March 11, 2020  
Wednesday, August 12, 2020

**Agenda for February 12**

- Review August and November 2019 Banks and QuickBooks reconciliation.
- Begin the process of identifying an auditor for the 2020 audit

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## Committee Notes on Policies and Procedures

The DRC operates on a cash basis.

Internal Controls roles:

### **Business Manger - Jennifer**

- Receives money
- Reconciles bank statement
- Matches on QB
- Keeps the Olyfed locking bag - in locked cabinet
- Runs payroll - currently all direct deposit unless a staff member (rarely) requests a paper check.

### **Executive Director - Jody**

- Takes deposits to OlyFed
- Gets times sheets
- Signs off on the reconciled bank statement
- Reviews payments
- Reviews reconciled statement

### **Bookkeeper - Poppy**

- Periodic reviews
- 990's
- Resource

### **Board Treasurer - Kitty (then Gina)**

- Tracks and reconciles Board discretionary fund

### **Community Engagement Manager - Joe**

- Uses Little Green Light database for contribution revenue.

Mail is opened by two persons: Joe, Jody, Jen

Revenue types:

- Cash
- Online (though Stripe)
- Checks
- Direct Deposit - payroll
- Phone (credit card payments)

Expense types:

- Payroll (monthly)
- Payables
  - Taxes
  - Supplies, etc.
  - Rent

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