

Finance Committee Meeting Report - Sept 30, 2020 1600

Present Barney Scholl, Bob Jennings, Roy Weil

- Discussion about the need of a bookkeeper.
 - Need currently unknown
 - May be needed because of the amount of activity on the C2P2 grant
 - May be needed for a quick review of Chart of Accounts to facilitate reporting of C2P2
 - PA Bureau of Charitable Organizations may require a review by licensed accountant based on expected revenue
- Discussion of format for the Budget Report
 - Decided to include very general budget for the C2P2 grant
 - Decided to include some 2022 items as well
- Discussion of Budget for next year
 - Accepted Secretary's estimate of \$70
 - Accepted Membership expense of \$400
 - Accepted Finance expense \$2565
 - Since no other requests received, all other budget items to reflect 2020 expense/budget
- Discussion to formalize existing payment policy, with some additional items
Treasurer shall pay all properly presented bills if any one of the following is true
 - If item has been included in an approved Budget
 - Amounts less than \$25 if approved by a committee
 - Amounts less than \$1,000 if approved by two members of Executive Committee other than the treasurer
 - Amounts less than \$3,000 if approved by a meeting of the Executive Committee
 - Any Amounts if approved by a meeting of the Board of Directors
- Approved continuing the policy of have no credit/debit card
- All officers should have signature authority on all accounts, to be used only on unavailability of the Treasurer
- Notice of any transaction greater the \$5,000. shall be given by the Treasurer to the Executive Committee and the Finance Committee
- Recommendation of the Committee
 - Thought should be given to unified Fundraising Effort by the EPTA
- Directed the Treasurer to adjust the books to have all accounts including membership on an accrual basis and to reissue the adjusted financial reports.