Treasurer’s Report – Marty Habrock

NeASFAA Board Meeting – April 24, 2013

**Item 1)** Update on NeASFAA CDs

NEW CD OPENED

4/5/2013 - Union Bank - $14,300 - 12 Month term - .20% interest rate - Matures 4/5/2014

**Item 2)** At the February 1, 2013 board meeting,discussion took place regarding the Treasurer checking into opening a savings account and what interest rate would be earned on reserve funds from the checking account. Treasurer went to US Bank (where the checking account is currently being held), discussed options. With a minimum balance of $300, interest rate is .01%. With a minimum balance of $5,000, interest rate is .1%. With a minimum balance of $20,000, interest rate is .15%.

Treasurer recommends that instead of opening a savings account for excess cash from checking account, we follow FAC recommendation 3 from July 2012 audit. It is as follows:

*Recommendation 3:*Based on previous years, there has been sufficient operating capital to meet all budgeted requirements throughout the year. FAC recommends the Treasurer in June, 2013 review the DDA and in consultation with FAC, possibly add up to another $6,000 from the DDA to CD option B.

**Item 3)** As a follow-up to the February 1, 2013 board meeting, QuickBooks data is being backed up intermittently onto a 256MB Lexar Jump Drive.

**Item 4)** As a follow-up to the February 1, 2013 board meeting, the QuickBooks software is….?? Spoke to Kay, Renee, Kyle and they never had it.

**Item 5)** On February 15, 2013, I mailed out 2013-14 NeASFAA Budget Proposal Worksheets (with a return deadline of March 8, 2013). These worksheets were used these to build the 2013-14 NeASFAA draft budget.