

Finance and Audit Committee Report

March 25, 2020 Meeting

The Finance and Audit Committee conducted the Association's annual audit for the 2018-19 fiscal year on October 18, 2019. The meeting was held at the Eppley Administration Building at the University of Nebraska – Omaha. Laura Thayer-Mencke, Janet Solberg, Susan Frodyma, and Janice Volker (Treasurer) were present for the audit. Audit guidelines as written in the NeASFAA Audit Guide were followed. The committee concluded that NeASFAA is financially healthy and that the responsibilities of the Treasurer are being conducted properly.

Budget request forms were sent to the NeASFAA Committees and Board officers on 2/25/20. The budget figures were compiled on the proposed budget worksheet for the 2020-21 year based on projected budgetary expenses submitted.

A budget work session was held via Zoom Meeting on 3/11/20. Sheila Johns led the meeting with Renee Besse, Janice Volker, Susan Frodyma and Laura Thayer-Mencke in attendance. The group prepared the 2020-21 Budget Proposal. The final copy has been made available via the Drop Box.

Some items that were discussed during the Zoom meeting on 3/11/20 were the potential for the spring conference to be cancelled and the impact of that on the budget. We discussed budgeting for cards, memorials and flowers under the Secretary. The shift to QuickBooks Online was discussed. A budget for Mary Sommers to conduct an ad hoc committee to address training for NeASFAA in the future. Renee Besse will bring in Brenda Hicks to do a goal setting session and a budget is needed for that activity. The group discussed charging for the spring conference credentialing sessions and increasing membership fees.

Respectfully submitted,
Laura Thayer-Mencke
Finance and Audit Committee Vice Chair