



FASFAA Executive Board Minutes
Conference Call
January 25, 2019

The FASFAA Executive Board met on Tuesday, January 25, 2019 via conference call.

Call to Order

President Alexander called the meeting to order at 2:09 PM

Roll Call

Called the roll of Board Members present were:

David Alexander	President
Daniel Barkowitz	President Elect & Nominations
Nadine Bailey	Vice President of Training
Denise Asselta	Secretary
Gail Rogers	Treasurer
Kris Hatcher	Region I Representative
Nichole Crowley	Region II Representative
Sedrick Brinson	Region III Representative
Kylie Gross	Region IV Representative
Katie Conrad	Region V Representative
Kamia Mwangi	Global Issues
Jenny Cun	Membership Chair
Jeff Daniels	Site Selection/Event Coordinator
Jerry McMahan	Electronic Services Chair
Laura Dickerson	Scholarship Chair
Nathan Basford	Conference Co-Chair
Merrian King	Conference Co-Chair
Vanesa Alfaro	Communications/Outreach/Special Initiatives Chair
Sandy Shimp	Graduate Professional/Financial Literacy Chair
Chansone Durden	Vendor/Sponsorship Coordinator

Members not present were Joan Bailey, Levis Hughes, Irma Molinares, Gwyn Francis

A quorum was met for voting

Purpose: Update on Audit

Treasurer Rogers spoke with the accountant on 1/23/19 and stated we are at the stage to now have an audit done. The accountant will have the 2017-2018 financial statements ready to have an audit successfully completed within a week. We can now start with getting quotes for getting auditors. President Alexander will work Past President Bailey to form a task force to go over the quotes for audits. The cost of the audit will be roughly around \$7000.00-\$10,000.00. Treasurer Rogers said the books are now ready to have a FASFAA committee to do a review and to allow the board to save on an expense for an audit. The only concern the accountant has is with the current bookkeeper was not getting a 1099. If an actual audit were to be completed, the auditor would find us out of compliance because the bookkeeper is not given a 1099. Along with the bookkeeper, any paid speakers should be given a 1099. Once the financial statements are ready, the organization can either have an outside auditor or an in house review committee to go over the books. President Elect Barkowitz stated the word "Audit" in bylaws has a particular connotation so we need to be careful if we refer to an audit or review. Conference Co-Chair Basford stated the fiscal concerns committee would review the books if the board decides not have an outside party for an audit. If the fiscal concerns found an issue, then the issue would be brought before the board. Now that the books are completed, the board can decide to either have this as an audit or an internal review. The current bylaws say "the books of the association shall be audited at the conclusion of each of the Association's fiscal years in the manner prescribed by the Executive Board." There should not be any confusion of the term audit or internal review. Once the board has the official financial statements to review, the board can determine what to do at that time.

Purpose: Update on Board Meetings

Secretary Asselta sent out a doodle to survey the board members on having the spring board meeting during the weekend. President Alexander explained this was just a suggestion to hold it during the weekend. The reason we have not scheduled the board meeting, is President Alexander felt there may not be a need to meet in person. Instead, it was discussed to have conference calls. The downside to this, it would be difficult to have 8 hours of conference calls instead of an in person board meeting. If the board decides not to have an in person meeting, the board may increase the increments of conference calls. President Alexander stated he was going to discuss the state of the current budget. Concerns were raised as to why there is not enough funds in the budget to cover an in person meeting and that budgets updates should be happening once a month. President Alexander explained, the only concern is the \$30,000 transfer and that the board is well within the budget funding. The only thing which has negatively impacted the budget was the Clockhour and New Aid Officer workshops. The majority of our funds come from the conference. We had \$17,580 for membership and now we \$16,500 for membership. The goal for sponsorship for this year's annual conference is \$48,000. President Alexander explained vendor sponsorship is ahead but Vendor Sponsorship Coordinator Durden further explain. Vendor Sponsorship Coordinator Durden stated, they are currently at \$13,800 and there are 20 vendors committed and President Alexander is confident they will fully pay. There will be two new vendors who will be coming to the conference. President Elect Barkowitz has concerns with the board not meeting and there is important business we need to attend to. President Alexander explained he is trying to find a way to do this as least expensive as possible. President Alexander said the board is a third of the way for meeting our executive board expenses. We would be able to do more with everyone present. Conference Co-Chair Basford has suggested the board meetings can be held at an institution.

Purpose: Update on Bookkeeping

Bookkeeper Francis stated the Quick Books conversion is completed and the files have been uploaded. All of the Wells Fargo bank statements have been recorded and reconciled and all income and expense has been recorded. Investment account, PayPal and Member Clicks need to be and reviewed and if any property needs to be inventoried. Financial statement will be ready by February15, 2019. The accountant will present the board with a template for the Associations' fiscal policy and procedures Bookkeeper Francis and Treasurer Rogers

will have a handbook on the new Quick Books procedures and bookkeeping. Both Treasurer Rogers and Bookkeeper Francis have met with the accountant to receive training.

Purpose: Update of Bylaws and Policy and Procedures Committee

Secretary Asselta stated the committee is still in the process of reviewing and updating the Policy and Procedures manual. The combined Policy and Procedures is over 121 pages long. The committee is taking each section and doing a thorough review and revision.

The meeting adjourned at 3:13PM

Respectfully submitted by,

Denise Asselta

FASFAA Secretary