

## **MACS Board Finance Committee Meeting Minutes**

**May 6, 2016 at 12:00 pm**

In attendance: Cheryl Bean, Amy Bottomley, Heidi Johnson, Ron

We met with Ron to go over a few things. We discussed what a treasurer's report should look like. We discussed what the role of a treasurer is as well. We went over the bank reconciliation report.

We talked about developing a policy for returned checks from parents: that maybe after 2 returned checks they need to pay by cash, debit or an achievement payment. Heidi is going to look into what it would cost to do achieve debits. This will be useful for the summer camps, before and after school and the Kindergarten enrichment program.

Ron talked about the audit timeline and preparation for it. He said it will probably happen in August. Ron mentioned we need an Audit Committee that is separate from the Finance Committee. It can be the members of the Finance committee but we have to do separate minutes and agenda to discuss the audit.

Ron reiterated again that for security and peace of mind reasons we should consider a payroll company. He mentioned that ADP is pretty competitive and if you start using it at the start of a quarter you can sometimes get deals.

The treasurer report he showed us was dated for the end of March which I believe we had already handed out so we do not have a current report. Ron still needs to help Heidi with the input into Quickbooks which will then give us the ability to print out the Statement of Revenue, cash flow and balance sheet monthly for board members.

The Finance committee needs to pick a monthly date that they can all meet together.

Ron set up dates with Heidi to do the Quickbooks in May.