

## **AAFPO FINANCE COMMITTEE MEETING**

### **(Without Resort)**

- 1) **Review of AAFPO Administrative accounts.**  
Bank Statements, Balance Sheet, and P&L were reviewed and found accurate and acceptable.
- 2) **New member orientation**  
Treasurer (Lovellette Upton) and new finance committee member (Richard Moore) had a thorough discussion of the responsibilities and authorities of Finance Committee members
- 3) **Review of excess funds in Administrative account**  
A review of the banking documents showed that the unusually high balance in the Money Market Account of \$29,322.29 was due to an un-renewed Certificate of Deposit (\$20,000.00). This amount will be reinvested in another CD ASAP.
- 4) **Review of Audit Proposal**  
An in-depth discussion of the proposal by Nicholas & Montgomery LLP for our upcoming audit was had. A review of the projected cost of \$10,700.00, when compared to the audit cost last year of \$10,500.00, found the new figure to be acceptable. The Finance Committee **STRONGLY** recommends to the board that this firm be retained for the same **FULL** audit as last year.
- 5) **Adjournment**  
1:30 pm MDT

Respectfully Submitted:

Lovellette Upton, Treasurer