



Finance Committee

Presented by:

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Feb 2016

Observation & Recommendation from Auditor

- **Reimbursement Requests > 60 days**
 - Violation of IRS Guidelines for Reimbursements
 - Resulted in Inaccurate reporting of financials
- **Annual Financial Notebook**
 - All financial reports filed per month
 - Chairman to approve monthly financial packet
- **Policy for reimbursements**
 - Better communication between Board Members (including Officers) of policies
- **Procedure for Printing Financial Documents**
 - Use blank paper

Feb 2017

Observation & Recommendation from Auditor

- ▶ **Inventory of Assets (Equipment):**
 - ▶ Translation Headsets
 - ▶ AMIAS Workshop projectors & Screens
 - ▶ Voting Devices
- ▶ **Treasury Permanent File**
 - ▶ Fixed Assets – comprehensive list
 - ▶ Tax Returns – minimum of 3 years
 - ▶ Audit Reports
 - ▶ Observations & Recommendations Reports from Auditors
- ▶ **Ample Reserve**
 - ▶ Current vs Bylaws
- ▶ **Debit Card Charges**
 - ▶ Approval Vouchers

Feb 2019

Observation & Recommendation from Auditor

- ▶ **Establish Finance Committee**
 - ▶ Create a Training Manual and Guidelines for future Treasurers
 - ▶ Checklist shows 9 items that need improvement
- ▶ **Treasury Binder**
 - ▶ Tax Returns – minimum of 3 years
 - ▶ Audit Reports
 - ▶ Observations & Recommendations Reports from Auditors
- ▶ **Reimbursements**
 - ▶ Forms to be signed by Chairperson
 - ▶ Filed by Expense instead of Vendor Name
- ▶ **Debit Card Charges**
 - ▶ Approval Vouchers



AWSC Feb 2019 Approved

To create an
SCWS Finance Committee

To update and improve
SCWS Treasury
Policies, Bylaws, & Procedures

Focus of Finance Committee:

1. Analyze Internal Control Policies *(for deposits and disbursements)* and present recommendations to Assembly for approval
2. Update SCWS Treasury Bylaws to conform with revised policies *(after #1 approved by Assembly)*
3. Develop Written Procedures for Daily, Weekly, Monthly, & Yearly tasks
4. Review Budget Formation Procedure based on Projected vs Actual - *presented at Assembly*
5. Develop a Procedure for recommending contributions to WSO

Discussion

Feedback from our members

- ✓ 1. Task Force should be named "Finance Committee".
- ? 2. Include Group Treasurers on the Finance Committee.
- ✓ 3. Check AFG Connects to see which members comprise other Area's Finance Committee.
- X 4. Provide a deadline date for the Finance Committee to report to the Board, Committee, and Assembly members.