

USMS Convention — Jacksonville, Florida 2018

Committee Name: Audit	Session #: 1
Committee Chair: Elyce Dilworth	Vice Chair: Teddy Decker
Minutes recorded by: Elyce Dilworth	Date/time of meeting: Sept. 28, 2018/ 8:00 a.m.

Actions Requiring Approval by the HOD:

- 1.

Motions Passed:

- 1.

Number of committee members present: 6	Absent: 0	Number of other delegates present: 0
Committee members present (list all, including chair and vice chair): Elyce Dilworth (Chair), Teddy Decker (Vice Chair), Phil Dodson, Jeanne Ensign, Jill Gellatly, Laura Winslow, Ralph Davis (Treasurer, ex-officio), and Susan Kuhlman (Chief Financial Officer, ex-officio).		
Committee Members Absent: None		

Minutes

The meeting was called to order at 8:00 a.m.

1. Report from Chief Financial Officer – Susan Kuhlman discussed current staffing noting that having a second person on staff helped with workloads and separation of duties.
2. Update on LMSC Financial Statement Templates – The Committee discussed the current status of the project and the rollout of the templates to the LMSCs. The goal is to have all LMSCs use the template for preparation of 2018 financial statements. The Committee also discussed the delivery of the templates to the LMSC treasurers and messaging.
3. Review of Engagement Letter from Kerkering, Barberio, & Co. – The Committee discussed the engagement letter and quoted fees for the next three years. The Committee asked Ms. Kuhlman to request quotes for comparative financial statements.
4. Conflict of Interest Forms and Disclosure – The Committee discussed the process for reviewing responses to the forms and how conflicts are reported to the Audit Committee. The Committee also recommended examples of conflicts be added to the form and a short tutorial of what a conflict of interest is be included in the initial House of Delegates meeting.
5. 2018 Financial Statements – The Committee discussed the treatment and classification of expenses related to fund raising. The Committee also discussed revising some footnote disclosure to better reflect USMS operations.
6. Discussion of Changes to FOG – There were no changes to FOG.

Tasks for the Upcoming Year

- 1.

The meeting was adjourned at 9:15 a.m.
