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Finance Subcommittee Report

Date: May 24, 2018

Committee: Finance Committee

Chair: Kate Brown

In attendance: Kate Brown, Michelle Ritcheson, Michelle Lickteig

Guests:

Meeting Date: May 9, 2018

Agenda Items and Discussion:

Review Finance Policies

The Finance Committee reviewed all policies that fall under D – Fiscal Management.

Michelle L. is to look into DFF Student Activities to change the wording about gate receipts. The Committee would like the Track & Field gate receipts to be put into a separate fund to help with future repairs and maintenance for the Track & Field. Michelle L. is to also verify that senior accounts that have unexpended funds after five years are truly being used for scholarships.

Michelle L. is to look into DID Inventories to make sure annual inventories are actually being performed. This policy may need rewording.

There was some discussion on whether to change the amount in DJ Bidding/Purchasing Requirements from \$10,000 to something higher. The figure \$50,000 was suggested. This policy will be updated with the new figure.

All other policies did not seem to need any changes.

Next Meeting:

June 13, 2018 at 5:00p at Central Office

Submitted by: Michelle Lickteig, Director of Finance