

## **Finance Committee Meeting June 4, 2010**

The meeting opened at 4:38 PM.

Keith Dawson opened with a prayer.

There were no minutes from the May meeting, so none were read.

Treasurer's Report was reviewed by Ned Jackson. Year-to-date status is normal.

Main topic was to meet and review the Consolidated Financial Statements and Audit Report from BL&S.

Guest Jeff Elwell and Christine Bell from BL&S Certified Public Accountants attended the entire meeting.

Jeffrey reviewed the letter to the Vestry discussing the handling of cash and the audit function.

- Areas for improvement were specifically identified. Keith reviewed the corrective actions already in place. Both auditors and Finance Committee were satisfied with the changes.
- Undo's, while not recommended, are required so that our two accounting systems can be reconciled properly.
- A discussion of the role between the Audit Firm and the Finance Committee and Vestry concluded our structure was sound and required no change.

Ruth reminded the committee of the hiring of Michael Sayer as CCCH Finance Clerk.

The meeting was adjourned at 5:55 PM.

Respectfully submitted,

C. Wesley Jones