**Boys & Girls Club of Chaffee County (BGCCC)**

**Minutes of the Finance Committee**

**December 15, 2021**

Attendees: Board Chairperson Duncan Campbell, Finance Committee Chair Jan Schmidt, Committee Members Gloria Broudy, Irv Broudy, Kristen Hussey and Staff Members Brian Beaulieu and Austin Taylor.

1. Greetings / Call to Order

The meeting was held on line and started at approximately 1:00pm.

1. Approval of Minutes from October meeting

Duncan made a motion to approve the minutes from the last committee meeting, and Gloria seconded the motion. Minutes were unanimously approved.

1. November Financial Statements

Austin provided highlights of the November financial statements. (See attached memo.) Irv asked if the club had budgeted for year end bonuses. Austin responded in the affirmative and added that most of the budget was used in the December 10th payroll.

1. Phase I Capital Campaign report

There was brief discussion about the close out of the Salida capital campaign and the kick off the Buena Vista campaign.

1. Management Letter response / Update about addressing accounting policies and procedures

Austin said he had completed a response addressing the internal control concern raised during the 2021 audit. He also said he could update the internal policies and procedures document by the end of March.

1. Board Retreat and Strategic Plan update

Jan spoke about the progress toward updating the strategic plan for 2022 – 2027. Suggestions from Kristen were incorporated along with Jan’s revisions. Changes include implementing a dashboard and long-term financial planning for facilities, other capital needs, operational changes, etc.

1. RFP for new audit firm

BGCCC has used the same independent accounting firm to audit the organizations financial statements for six years. Best practice is changing after five years. Jan drafted a Request for Proposal (RFP) to be emailed to firms that audit other local non-profits and government entities in the County. Kristen suggested adding the completion of the Form 990 to the scope of work and there was some discussion of the firms that would be sent the RFP. Jan said she had compiled a list about a year ago of firms that she could provide to Austin. Kristin would also add the name of the City’s auditor. Duncan made a motion to approve the RFP with the changes noted. Kristen seconded the motion and it was approved unanimously to move forward with changing auditors for the fiscal year ending June 30, 2022.

1. Finance Department update

Austin provided an update on accounting and finance activities.

1. Investment Committee update

No updates

1. 2022 Meeting Schedule

It was agreed to continue meeting on the third Wednesday of each month from 1:00 to 2:00 (or 2:30). Jan noted she had a few conflicts with this timing when the meeting would need to be moved to the fourth Wednesday.

1. Old Business – Action Items / Follow up

All old business and action items were covered in the above agenda items.

1. Wrap Up / Next Meeting

The meeting concluded at approximately 2:15 pm. Next meeting will be January 19th at 1:00 pm.

Minutes submitted by Jan Schmidt

Approved at the January 19, 2022 meeting