

FINANCE COMMITTEE MINUTES
September 3, 2013

Attendees: Tom Muething (committee member), William Doering (committee member), Natalie Wolf, Scot Lahrmer, Kathy Harcourt, and Ed Hattenbach

Resident in attendance: Peg Conway

The minutes from the Finance Committee meeting of August 7 2013, were revised to restate that the “earnings tax difference may be a timing issue” and deleting the statement “may be refunded due to unforeseen circumstances and erroneous remittances by employers.” A motion was made by Mr. Doering and seconded by Mr. Muething to accept the minutes as restated.

The financial statements for the seven months ending July 31, 2013 were presented and reviewed by Scot Lahrmer. Revenues are ahead of budget for the period by \$400,000, which is primarily attributable to estate tax revenues received earlier this year. General fund expenditures are in line with 2012 expenditures.

Mr. Lahrmer reviewed the Management Letter received from Caudill & Associates CPA regarding two issues that were addressed in our most recent audit. The accounting and policy changes that were addressed in the management letter have been placed into effect.

The UAN (Uniform Accounting Network) software and related hardware will be in place shortly. Kathleen Harcourt will be attending training next month in order to learn the software and implement any and all accounting changes that may be required.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee