

NC SILC Policy Committee Minutes

June 5, 2017

Members Present: Rene Cummins, Chair, Keith Greenarch, Jeff McLeod

Members Absent: Tavonne Enoch

The Executive Committee made a request on May 30 for the Finance Committee Chair to furnish language to the Policy Committee to address a recent problem identified by the NC SILC nonprofit office in which financial information from the nonprofit office was copied, distributed and misrepresented. The following language was supplied by the Chair of the Finance Committee for consideration to be added to the current Financial Policies in the NC SILC Standard Operating Procedures:

In order to promote full transparency, the finance committee of the SILC will meet monthly either in person or by teleconference. Prior to the meetings, financial documents will be disseminated to the committee members only. All documents are considered confidential in nature and are considered property of the NC SILC office and are not to be shared. The documents include the bank statement for the month preceding, the profit and loss statement, and other documents applicable to the meeting. No general ledgers or documents identifying individuals will be disseminated. Any committee member wanting to view additional documents may come to the office during normal business hours in order for the staff to be present to answer questions or give clarification. A detailed report will be presented to the full council at each quarterly meeting. Committee members violating any of the rules of the Finance committee will be sanctioned at the request of the Executive Committee to the full Council.

The Policy Committee recommended this proposed fiscal policy by a vote of 3 in favor and 1 abstention; therefore, the proposed fiscal policy will go to the full Council membership to be voted on as a motion with a second to the motion.

No other matters were considered by the Policy Committee at this time.