

Finance Committee Meeting teleconference

March 27, 2017

Members present: Kimlyn Lambert, (chair) Oshana Watkins, Helen Pase, Rene Cummins, and Mark Steele.

Staff present: Freida Moore

The meeting was called to order by Kimlyn at 2:00 pm

Review of the fiscal reports for the month of February 2017 was discussed. Kimlyn asked a question about the percentage of expenditures for Salaries. Freida reminded the committee of their approval several months ago to pay Debbie for her excess vacation time. Freida informed the committee that we will be working on a budget revision during the next few weeks to add funds to the salaries line item as well as adjust other line items to bring the line item percentages back in line with the time period being reported. Freida reported to the Committee that the telephone line item should come back in line with the correct spending ratio now that we have received the credit from A T & T for approximately \$1,200 to correct the over-charges for the last few months.

Freida told the Finance Committee about the donation of 3 lateral file cabinets to the NCSILC and all the NCSILC had to pay was the fee to get them picked up and delivered to the NCSILC Office.

Kimlyn had a concern about the Program Report showing that 6 of the committees did not meet during the month of February. Rene will review this and follow up with Keith concerning this.

Freida discussed the NCSILC Bank Statement with the Committee and pointed out the deposits of the DVR Reimbursements and the Arts Access Rent Check. We received an Amazon Smile donation of \$12.25. Freida discussed the Profit and Loss Report with the Committee. Kimlyn asked about the deposit of \$150 in Office Equipment and Freida informed the committee that a piece of the NCSILC old sound system had been sold and the funds must be credited back to the line item from which the sound system was paid from. Oshana questioned if the \$18,000 budgeted for the IL Summit was sufficient. Freida informed them that the hotel invoice was around \$8,000 so the \$18,000 should be more than enough to cover all the IL Summit expenses.

No motions were made during this Finance Committee Meeting.

Final comments and/or questions were called for.

The date for the next Finance Committee meeting will be April 24, 2017 at 2 pm.

With no further discussion the meeting was adjourned at 2:25 pm.

Respectfully submitted Freida Moore