Committee Mission: Review the financial records and support documents of the Treasurer at least annually. The committee also shall review these records and documents prior to any change in the office of Treasurer.

Committee Members: Todd Menke (Chair), Susan Miller, Matthew Harrell, Andrea Shipley, and James Tomberlin.

Annual Activities and Accomplishments: A financial audit of NCTWS was conducted on May 20, 2019 and November 4, 2019 prior to the Board meeting at the USDA-WS office in Raleigh. Present: Todd Menke, Susan Miller, Matthew Harrell, James Tomberlin, and via phone Andrea Shipley.

Three discrepancies were noted on the May 17, 2019 Treasurer Report as follows:

1. Listed expenses = $14,151.09 which was different than the total amount of $14,217.40. This $66.31 difference was found and corrected in the refreshments/supplies item.
2. NCTWS General Budget FY2018-19 excel report dated May 18, 2019 with total amount under awards lines 401a – 403 = $1,320.23. A difference of $13.52 was found and corrected in the amount listed in the expenses on the Treasurer Report under Awards: $1,333.75.
3. The total income and net amounts at the bottom of the excel spreadsheet showed a negative amount. The formula was changed to correct these numbers to accurately reflect the positive balances.

After reviewing the rest of the Treasurer’s documents, other minor discrepancies were found and corrected. All Credit Union entries matched the Quicken Book entries. There were no other funds unaccounted for.

The Executive Board agreed with the recommendations from the April 2, 2019 audit and implemented them as follows:

1. Recommendation: ensure Past-President signs/dates Treasurer reports.
2. Recommendation: include future signed/dated Treasurer reports as part of the official Secretary minutes of all Board meetings.
3. Recommendation: post minutes to the website following each Board meeting. The Executive Board Meeting Minutes link on the website will be updated as the last one listed is July 11, 2017.

Plans for the upcoming year:

Next audit will be scheduled to be conducted 2+ months following the annual meeting to allow enough time for outstanding balances to cycle.

Respectfully submitted
Todd Menke, Chair Audit Committee NCTWS