

MCD Finance Committee Meeting

October 7, 2021

1:00PM

Those Present for the meeting: Jim McDonald, Rick Abel, Chuck Cienawski, Jean Conley, Art Mouser, and Dee Altman.

Jim McDonald called the meeting to order at 1:06 PM. Jim stated the reason for the meeting is to review the 2020 Audit completed by Lowe& Associates.

Rick stated the audit ending June30,2020, was not a good report. This audit showed the following:

- 1) Observed not all months of cancelled checks where available for review
- 2) Review of the Travel/Per Diem Sheets need to have at least two signatures
- 3) Make Sure of Correct Dates and Rate of Mileage /and let them figure it out
- 4) We need to review all invoices and initialing each one of them
- 5) Invoices need to be presented to supervisors each month
- 6) At Board meetings all supervisors need to see all invoices
- 7) Need to make sure the invoices match the statements
- 8) Co-Administered Funds showed two discrepancies
- 9) General Funds Showed no Receipts
- 10) Rick stated that the insurance protects us and now the security bond is in place.
- 11) Rick stated that he makes all deposits and writes on the deposit tickets what they are for, then sends copies to Julie and Dee, then the hard copy he gives to Dee to file.
- 12) Rick stated on Reimbursements was not consistent.
- 13) Rick stated that we need to be reviewing all timesheets that are turned in for payment.
- 14) Need Reliable Financial Statements

Rick Stated that Jim and Chuck are oversee the Buffalo Dam Project, and that Art and Ed are to oversee the Upper Decker's Creek Dam Projects. Rick made a motion to allow these two different teams to approve payment to CTL Engineering only after Gene or Ed Martins approval. Jim McDonald Seconded, Motion Carried. With that these approvals will need to be presented at the next board meeting, following approval and payment of each invoice. Art made a motion to adjourn the meeting. Meeting adjourned at 1:36PM