



California Society of Enrolled Agents
Education Foundation

FINANCE & BUDGET COMMITTEE MEETING MINUTES

Draft _____ Approved X

Chair: James Houston, EA
Cognizant Officer: Alma Guenther, EA
Staff Liaison: Karen Clifford

Meeting Date/Time/Place: Saturday, January 8, 2011, immediately preceding the CSEA Finance & Budget Committee meeting, Holiday Inn, Capitol Plaza, Sacramento, CA.

Committee Members in Attendance (P = Present; A = Absent; E = Excused):

Committee Members Roll Call:

P Paul F. Cheatham, EA
E Margy Dunn, EA
P Jamie Gibson, EA
P Susan Growney, EA

P Patricia Kappen, EA
P Donald M. Stacy, EA
P Joni K. Terens, EA

Supporting Members: P Mark Seid, EA

Others Present: Gary Anspach, EA, Anne Arms, EA, Sandy Danioth-Jones, EA, Raven Deerwater, EA, Tim Flavin, EA, Rose Hablitzel, EA, Joel Hendriks, EA, Pam Jipp, EA, Kim Kastl, EA, Steve Leibold, EA, Connie Lorz, EA, Jennifer MacMillan, EA, Jean Nelsen, EA, Cap Porterfield, EA, William Reilly, EA, Kathy Rocha, EA, Cheryl Standard, EA, Kittie Vicars, EA, Catherine A. Apker, CAE, Scarlett Vanyi, CAE and Joe Calderaro.

Reports / Decisions Made:

The minutes of September 25, 2010 were approved as submitted.

Review Items:

Foundation Financials for period ended September 30, 2010 – Mr. Stacy reviewed the financial statements and noted that in the revenue area contributions were lower than expected. Scholarship awards granted this year were slightly higher than forecast. Mr. Seid questioned the negative \$700.00 Accounts Payable balance in the 2010 year to date column of the Balance Sheet. Staff will research the question and email the Committee with an answer. The Investment Report had no discernable concerns noted. Ms. Clifford updated the Committee regarding the Met Life CD that matured on October 2, 2010, and was renewed for one year at a rate of 1.45%.

There being no further business to come before the Committee, the meeting was adjourned.

Other Recommendations & Miscellaneous:

The next meeting is scheduled for Tuesday, May 31, 2011 immediately following the regularly scheduled CSEA Finance & Budget Committee meeting at the Grand Sierra Resort and Casino, Reno, NV.

Report Submitted By: Karen Clifford

Date: January 12, 2011

Distribution: Committee Members, Committee File, Staff Liaisons