



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: Tuesday, May 31, 2011, immediately following the CSEA Finance & Budget Committee meeting, Grand Sierra Hotel and Casino, Carson 1, Reno, NV.

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

Committee Members Roll Call:

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

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

Supporting Members: P Mark Seid, EA

Others Present: Gary Anspach, EA, Sandy Danioth-Jones, EA, Raven Deerwater, EA, Tim Flavin, EA, Robert D. Gardner, EA, Kim Kastl, EA, John Kristianson, EA, Jennifer MacMillan, EA, Xavier Martinez, EA, Benita Myers, EA, Jean Nelsen, EA, Cap Porterfield, EA, Nichole Ralls, EA, Kathy Rocha, EA, Jerry H. Satterberg, EA, David A. Shaw, EA, EA, Kittie Vicars, EA, Scarlett Vanyi, CAE, Debbie Nogle, Jana Perincheif, Cary Steward and Ashley Soy.

Reports / Decisions Made:

The minutes of January 8, 2011 were approved as submitted.

Review Items:

Foundation Financials for period ended March 31, 2011 – Mr. Stacy reviewed the financial statements and noted that in the revenue area contributions were lower than expected. The Foundation has not been actively fundraising. Administrative Fees were higher than expected due to the use of additional staff time to process auction business. A question was asked regarding the resolution of the negative \$700.00 Accounts Payable balance that had been an issue with the prior statements. Ms. Clifford explained that it had been a posting error generated by the accounting system involving one of the scholarship checks that she has since corrected. The entry should have never appeared in Accounts Payable to begin with. There were no other concerns with the Balance Sheet. The Investment Report had no discernable concerns noted.

Unfinished Business:

It was noted that the proposed budget for the Foundation has yet to be approved by the Trustees. This matter will be addressed at their June 2011 meeting.

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

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Other Recommendations & Miscellaneous:

The next meeting is scheduled for Saturday, June 25, 2011 immediately following the regularly scheduled CSEA Finance & Budget Committee meeting at the Hilton Pasadena Hotel, Pasadena, CA.

Report Submitted By: Karen Clifford

Date: June 6, 2011

Distribution: Committee Members, Committee File, Staff Liaisons.