

EGFD AUDIT AND FINANCE COMMITTEE MEETING

July 26, 2012 (Thursday)

The Audit and Finance Committee meeting was called to order at 5:37pm by President Tooker. The following members were in attendance: Mike Benson Jr., Jim Cartright, Marc Iorio, Bob Lehmann, and Mike Memole. President Tooker reports the Schodack Center income is in for the year. He also reports all of our income is in other than some of our fundraising events such as the Golf Outing, etc. The Pavilion is doing very well and the Banquet Hall will continue to generate more income in the cooler weather. The annual dinner will not have any entertainment this year so the cost for that event will be lower. A page by page analysis was also completed.

President Tooker pointed out the Committee members that the Property Improvements line is almost smoked, which will be an issue with the driveway sealing. The Board of Directors will be approaching Monolith soon regarding the solar power. The balance of the snow removal fund will be paid by November 1st. The majority of it to be paid is to snow removal contractor Mike Stafford.

During the fall season there will be another meeting where the committee will make recommendations on what cuts to make for next year's budget.

Bob Lehmann states consistent profit and loss statements need to be submitted. How much we are going to account for all events? The bar receipts need to go in the bar income, not the profit and loss statement of the actual event. It'll need to be a separate account. The Z report "z out" of the cash register needs to be done after each event no matter what the circumstance is. The Audit and Finance Committee strongly concurs with Bob regarding the cash controls of the fire company operations. This is recommended to be forward to the membership at the August meeting. There was no further discussion regarding any other topics. Jim Cartright makes a motion to adjourn the meeting. Marc Iorio seconds the motion and the meeting was adjourned at 6:07pm.

Respectfully Submitted,

Mike Benson Jr.

Recording Secretary

