



## Facet/Committee Reporting Form

**Name of Facet/Committee:** Audit Committee

**Date/ Time/Location of Meeting:** August 5,2019 7PM, Telecon

**Members Present:**

- Rochelle Michaux-Conway, Vivian Lawyer, Wanda Nelson, Lisa Harbour-Carter and Judy L. Smith

**Summary of Meeting (Dot Points):**

- We discussed the following items:
  - Internal Audit Report
  - External Audit Report
  - Form 990
- **Internal Audit Report**
  - We reviewed the Internal Audit report
    - No Potential Risks
    - There was some exposure related to documentation supporting wages and taxes paid to the Howard County Public School System for the MESA program
    - There were 19 suggested recommendations to consider that could be beneficial. These are categorized as follows:
      - Return Check Policy
      - Documentation
      - Timeliness of remittances and printing system reports
      - Voucher Form enhancements
      - Consistency of reporting month over month

- Began the process to file the Internal Audit report to National but need two outstanding pieces of data: total expenditures and total revenue.
  - Must file on or before September 15<sup>th</sup>
  - Do not see a problem with meeting the deadline.
- **External Audit Report**
  - Our auditor requested information in writing on August 9<sup>th</sup>
  - Our initial set of data was sent to the Auditor from August 10<sup>th</sup> through August 13<sup>th</sup>
  - He made an additional request for updated documentation on August 31<sup>st</sup>
  - That information was provided on September 1, 2019
  - Goal is to have the draft External Audit Report on September 4, and the Form 990 shortly thereafter.
  - I let a message requesting a status update on September 4, 2019.
  - The plan is to review the External Audit report by the end of September 6, 2019 and to review the Form 990 shortly thereafter
  - Still on plan to meet the September 15, 2019 deadline.
  - If anything changes, I will update the Executive Committee immediately
- **Form 990**
  - The Form 990 is to be completed on September 4, 2019
  - The plan is to review if and provide feedback to the Auditor by September 6, 2019
  - Goal is to finalize the Form 990 by September 10, 2019
  - Still on plan to meet the September 16, 2019
  - If anything changes, I will update the Executive Committee immediately
- **Focus from now to October 1st**
  - Submit the internal, external and form 990 by September 15, 2019
  - Finalize the Audit Committee members
  - Conduct the first Audit Committee meeting
  - Begin September 2019 audit

Goal (Specify if Short, Mid or Long Term)	Activity Progress with Completion date <b>including</b> <b>Budget</b>	Assumption Changes	Progress on evaluation	Needs - Specify or Update on Resource Needs (Both Internal and External)	Action items/ Items (Please Specify If Chapter Vote Is Required)

Stand Up Committee	10/15/2019	Need 4 committee members	Currently one Committee member Shaydra	3 additional members	Contact Chapter members who previously showed an interest
Conduct Monthly Audits	04/30/2019	Each committee members will be repsonisble for pertain potions of the audit process	Need to review the current process and make member assignments	Review the process	Hold a meeting
Using 2018-2019 Audit Recommendations, Improve Audit Process	12/31/2019	Process is documented	Begin task week of September 10	The process	Update the process based on 19 suggestions

**Signature of Facet/Committee Chair:** Judy L. Smith

**Date:** September 4, 2019

**Please Email to Chapter President, Chapter Vice President, Chapter Recording Secretary and Chapter Program Coordinator prior to Chapter Executive Committee Meeting**