

NRHA COMMITTEE REPORT FORM

Committee name: Finance Committee

Meeting date: August 22, 2009

Committee Members Present: Chairperson Jim Blumer (via conference call), Judy Caton, and Steve Simon

Committee Members not present: Greg Hill, Larry King, and Rick Ramsey

Staff Present: John Foy (Staff liaison) and Chris Mossman (Accounting Manager)

Guests: NA

Mission Statement:

It is the mission of this committee to assist the Officers, Directors, Board Members and Staff in the planning, and administration of all NRHA financial matters.

Agenda Items

- Update on I/T project. Great Plains conversion to take place on October 1, 2009. Training initiated for Chris and refresher for staff. Meeting scheduled with Aztec regarding agenda. Discussed testing of system prior to implementation.
- Reviewed FYE June 30, 2009 Financial Statements and related recession report.
- Discussed possibilities to increase profitability of Derby.
- Discussed estimated tax preparation fees increase due to increased difficulty in preparation of Form 990. Fees estimated to increase from \$9K to \$15K. Efficiencies will be gained after 1st year and fees will go down in subsequent years.
- Audit started August 17, 2009 and is expected to be completed timely.