

NRHA COMMITTEE REPORT FORM

Committee name: Finance Committee

Meeting date: January 30, 2009

Committee Members Present: Chairperson Jim Blumer (via conference call), Judy Caton, Greg Hill, Larry King, Rick Ramsey, and Steve Simon

Committee Members not present: N/A

Staff Present: John Foy (Staff liaison) and Dillard Moore (Accounting Moore)

Guests:

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

- Review code of conduct statement
- Review 2009 Board Calendar
- Review of Finance Committee Charter and Mission Statement
- Review Business Plan Objectives – Finance Committee to be most impacted by I/T project, information requests from other committees needed to support the business plan, and developing a budget that supports the business plan.
- Accounting Critical Due Dates – Focused primarily on key statutory deadlines, audit deadlines, and budget process.
- NRHA Audit Report
- Update on tax work papers and tax filings
- Update on I/T project – Great Plains selected as the accounting package, item codes to be used for membership processing, batch processing methodology to be used to interface transactions to the general ledger, accounting department trying to maximize system capabilities to drive efficiencies
- Presentation of 7/1/08 thru 12/31/08 Financial Statements and January 2009 recession alert report
 - May need to consider moving current fiscal year-end to accommodate work load caused by Derby now ending at the end June.
 - What can be done about the decrease in 2009 Futurity entries? Steve Simon indicated the 12/15/08 due date may be the reason, that many individuals may have missed the first deadline and entries will increase as a result of the 2/1/09 deadline.

- Creation of a building fund similar to the I/T Fund would be desirable.
- Given overall decline in economy, could NRHA renegotiate large vendor contracts in order to reduce costs?