

Friends Financial Review Committee Meeting

Bill Dummitt Residence, February 1, 2019; 2:00 p.m.

Attendees: Malcolm Cox, Bill Dummitt, Linda Kimball, John McPherson (Treasurer)

Treasurer McPherson provided relevant documents related to financial management through the end of calendar year 2018. These included profit and loss summaries, line-item accruals and expenditures, and bank statements. The group reviewed the documents, and Cox asked for explanations of various entries in the record. Other members of the team shared their recollections of the actions that led to these expenditures.

Some discussion ensued about the most effective way of representing items that don't easily fit established categories, particularly sales tax and purchase of inventory. In the end it was concluded that the current system is both forthright and effective. The committee also discussed the possibility of moving savings into a CD that would earn more interest, and McPherson agreed to look into the options.

The unanimous conclusion of the committee was that financial management of the Friends is in good order.

Malcolm Cox 2/10/19