

ASOR Audit and Finance Committee
Minutes
November 20, 2010

Attendees – Fox (chair), Ackerman, Blakely, Harrison, Homan, Ruffner, Vaughn (ex-officio), Omerefendic (guest), MacAllister (guest)

1. Welcome
2. FY 2010 Budget to Actual Comparison
Discussion
3. FY 2010 Audit and Auditors' Reports
Discussion. Motion to approve the FY 2010 audit and auditors reports was made and seconded. Passed unanimously.
4. FY 2010 Form 990
Discussion. Motion to approve the FY 2010 Form 990 was made and seconded. Passed unanimously.
5. Investments
 - a. Current Allocations vs. Guidelines
Discussion
 - b. Investment Policy for Opportunity Fund
Discussion. Motion to approve the Opportunity Fund investment policy was made and seconded. Passed unanimously.
6. FY 2011 Budget/Forecast
Discussion
7. Journal Escrow Policy
Discussion. Motion to approve the proposed Journal Escrow policy was made and seconded. Passed unanimously.
8. Conflicts of Interest Summary
Discussion
9. Adjourn