

FRIDAY, JANUARY 24, 2020
Salem Convention Center, Salem, OR

OSBA Finance Committee members in attendance at meeting start: OSBA President Kevin Cassidy, OSBA Vice President Liz Hartman, OSBA Secretary-Treasurer Scott Rogers, OSBA Board member Craig Prewitt, Yamhill Carlton Board Member Jami Egland

OSBA Finance Committee member in attendance via cell phone at meeting start: High Desert ESD board member John Lang

OSBA staff in attendance at meeting start: Executive Director Jim Green, Deputy Executive Director Mary Paulson, Director of Business Services Chris Davidson, Operations Assistant Vicky Black

OSBA Finance Committee members not in attendance: Russ Allen, Mike Doherty

Guests in attendance at meeting start: North Marion board member Bill Graup, Brent Peterson, D.A. Davidson

Mary Paulson called the meeting to order at 2:33 p.m.

I. Welcome and introductions

Mary Paulson did a roll call and introduced OSBA staff members.

II. Selection of committee chair

Motion: Craig Prewitt moved that Scott Rogers be nominated for committee Chair; Seconded by Liz Hartman.

The committee voted and the motion passed unanimously.

III. Approval of minutes

Motion: Craig Prewitt moved the committee to approve the September 20 and November 22, 2019 Finance Committee meeting minutes (with the note on the Finance Committee list that Scott Rogers is Secretary-Treasurer); Seconded by Jami Egland.

The committee voted and the motion passed unanimously.

IV. OSBA investments

Brent Peterson from D.A. Davidson passed out the Consolidated Portfolio Review.

Brent Peterson exited the meeting at 3:05 p.m.

V. Finances

Chris Davidson gave a report of current OSBA finances.

VI. Annual distribution & budget projections

Chris passed out a handout covering budget projections for eight years.

Mary Paulson exited the meeting at 3:30 p.m.
Mary Paulson reentered the meeting at 3:32 p.m.

VII. Oversight

Chris went over OSBA's internal controls.

Fritz Duncan and Kim Lyon from Jones and Roth entered the meeting at 3:31 p.m.
Kevin Cassidy exited the meeting at 3:32 p.m.

VIII. Audit reports

Kevin Cassidy reentered the meeting at 3:35 p.m.

Fritz Duncan and Kim Lyon from Jones and Roth presented the results of the Oregon School Boards Association (OSBA), Local Government Center (LGC) and Legal Assistance Trust (LAT) Audits performed in September 2019. They had no material findings to report but there was a management letter for OSBA concerning accounting issues.

Fritz Duncan and Kim Lyon exited the meeting at 4:12 p.m.

VII. Oversight (continued)

Chris continued covering OSBA's internal controls.

Jim Green exited the meeting at 4:15 p.m.

IX. Other business

Kevin Cassidy asked about the frequency of RFPs for auditors and Chris answered that it should be every five to seven years. Mary Paulson said it would be recommended for the Finance Committee to start the RFP process in 2021.

XI. Adjourn

Scott Rogers adjourned the meeting at 4:22 p.m.