

NDLA Finance Committee
Annual Report
September 21, 2005
Bonnie Krenz, Finance Committee Chairman

I attended the Executive Board Meetings in September, December, March and June.

I prepared 2005 annual budget via conference call with committee members.

I reviewed the financial reports each quarter.

Clarified the expenses covered by NDLA when board members attend the board meetings.

The finance committee via email audited NDLA 2004 books on February 28, 2005. All was found to be in order. Following the meeting I sent a letter to ND Council for the Arts stating that the audit of NDLA had been completed and all was in order.

The committee discussed by email the best investments for NDLA funds at the request of the treasurer Michael Safratowich. The committee recommended that Mike continue to invest in CD's. The length of time varied as to the need of the CD.

After email discussion by the finance committee, the committee recommended to the Constitution, Bylaws and Policies Committee that the addition to Health Science Information Section to the Policies Handbook be denied.

Requested that the Board look at the rate for expenses covered by NDLA.