

Michigan Health Sciences Libraries Association

Audit Committee Report

May 1, 2011

The books were prepared for review by Treasurer, Jill Turner and given to Diane Gardner, Audit Committee Chair for review.

An audit was done on the MHSLA's treasurer's books from September 4, 2009 through February 1, 2011 by Diane Gardner. Jill Turner, the treasurer, has been keeping very thorough information on all documentation regarding the finances of the organization. It was very helpful to find the large three ring binder so carefully organized and the information so clearly documented.

The information regarding checks written for reimbursement was thorough and concise. All receipts were included with the information. It might be useful to develop a code for the register in the transaction description to make note if check is written for reimbursement, conference expense or some other committee. This would make it easier to locate the documentation in the binder.

Deposit information was complete and included names on checks that were being deposited which is helpful when tracing back the particulars on a transaction. Bank statements were in order and matched the information in the check register.

One concern that was found was from August 10, 2010 for the purchase of the FLITE scanner for \$800. This purchase was part of an agreement for archiving MHSLA records and scanning them electronically. A copy of the agreement is included with the treasurer's documentation but it has only been signed by one party. Although the secretary may have a complete copy of this agreement signed by both parties in their records it would not hurt for the copy in the financial records to also be signed by both parties.

Other than that the audit for 2011 was completed. The books are in good order and no adjustments or corrections need to be made at this time.

Respectfully submitted by,

Diane Gardner, MLIS