

## **AUDIT SUMMARY**

The Audit Committee for 2019-20-21 completed and submitted its findings to the Vestry July 18, 2023. We deeply appreciate Colleen Kistler, Dawn Blythe, Treasurer pro tem Kathy Gordon, and former Audit Committee chair Dick Rankin for their timely cooperation, counsel, and hard work throughout this experience.

There were no significant financial irregularities and no surprises. The biggest finding is the lack of policies and procedures for the subject years as we could not compare established procedures to actual practice. That said, Colleen and Dawn are working on a comprehensive list of policy writing needs.

We recommend a review of the Legacy account be completed as outlined by Kathy Gordon's memo attached to determine the correct withdrawal parameters. There is also a recommendation that the Vestry incorporate a periodic review of the budget.

There is no list of fixed assets, without which it is nearly impossible to identify and quantify all the parish's assets for information and insurance purposes. Administrative staff are directed to determine how to complete an initial inventory and strive to do so by the end of 2024.

Bylaw improvements include fine tuning signature requirements for all types of accounts and business documents, defining Special Accounts, and adding a section on budgetary process.

The complete document is available for review on the parish website.

Betsy Steinberg, Rick Bonacker, Linda Gilbert