

ATOS 2015 ANNUAL MEETING COMMITTEE/OFFICER ACTIVITY REPORT FORM (2015)

Name of Activity: Retreat Forward Finance Committee
(Please fill out separate form for each activity.)

Committee Chair/Officer Name: Mark Renwick

Date of Report: June 14, 2015

1. Actions completed since the 2015 Mid-Year Meeting: (Please bullet actions completed.)

- At the mid-year meeting, the Board passed the Finance Committee's recommendation to establish a Financial Administrator staff position.

2. Actions begun but incomplete since the 2015 Mid-Year Meeting: (Please bullet actions begun.)

- Prior to the April 7, 2015, board meeting, the Finance Committee distributed recommendations concerning Endowment Fund distributions: 1) annual distribution amounts and 2) the purposes for which distributions may be used. The Committee felt that the recommendations were consistent with conclusions from the Retreat.

Initial reactions prior to the board meeting prompted the Retreat Forward Task Force to pull the item from the agenda and to recommend further communication with board members, individually, prior to bringing the recommendations back for a vote. No further action has been taken since that time.

- Endowment Fund investment policy and investment management: No action taken since mid-year meeting. The next step would be to review the investment policy with a California attorney specializing in nonprofit law.

3. Goals to be reached by the 2016 Mid-Year Meeting: (Please bullet goals.)

- Consistent with Dr. Weary's recommendations, the Finance Committee's expectation is that the new Treasurer, appointed at the annual meeting, will chair an ongoing Finance Committee whose responsibilities will include Retreat Forward follow-up items. In view of the Annual Meeting being six weeks away, the current Finance Committee will take no further action at this time.

4. Amount budgeted for your committee: 0.00

Amount expended by your committee: 0.00

5. Comments: (Any bulleted special notations, problems, or suggestions should be included here.)

6. Please provide a three-bullet summary of your committee/task force/officer activities since the 2015 Mid Year Meeting. These will be included in the minutes of the annual meeting.

- Reviewed current treasurer and part-time bookkeeper duties, and recommended the creation of a financial administrator paid staff position. The board adopted the recommendation.
- Laid the groundwork for changes to Endowment Fund governance, as discussed at the Retreat. No specific changes have been adopted at this time.
- Researched nonprofit investment practices and investment options.