

# **Audit & Finance Committee Report**

**September 18, 2023**

**Committee Members**  
**Anita Shepherd, Chair**  
**Jeff Banks**  
**Sylvia Cyrus**  
**Marvin Dulaney**  
**Aaisha Haykal**  
**Valerie Holt**  
**Ida Jones**



# Responsibilities of the Committee

**The Audit & Finance Committee (Committee) is a standing committee authorized by the Executive Council (EC). It has oversight responsibilities for:**

- 1. Budget, Financial Planning, and Financial Management;**
- 2. Financial Statement Review and Audit;**
- 3. Financial Management, Risk Management and the Internal Control System.**

**The members and chair are appointed by The ASALH President and shall consist of not less than five (5) members. The Treasurer shall serve as a member (not the Chair) of the Committee.**

# Responsibilities of the Committee (continued)

**The Audit and Finance Committee is responsible for ensuring that ASALH operates in an ethical environment and complies with laws and regulations. The Committee shall be sufficiently transparent in its activities to support sharing relevant information with the Executive Council and must also:**

- **Establish effective communication, both internally among committee members and externally with management, auditors and all members of the Executive Council.**
- **Ensure diversity among committee members in terms of experience and knowledge to enhance its capabilities and proficiency.**

# ACCOMPLISHMENTS 2023 YEAR TO DATE

- 1. Ensured all expenditures did not exceed ASALH's operational budget to include The Black History Month Festival and Annual Conference.**
- 2. Met monthly to review the monthly statements received from ASALH's accountant.**
- 3. Presented timely reports from ASALH's Treasurer to the Planning Committee for acceptance of all financial reports prior to presentation to the Executive Council.**
- 4. Reviewed the National Parks Service Tasks Agreement.**
- 5. Evaluated the 2022 Auditor's Report presented by Pam Gray of SB & Company, LLC (SBC). ASALH's financial management and internal controls were found to be fiscally and operationally sound with no adverse findings. All compliance issues from the 2021 audit were resolved.**
- 6. Posted the Audit and recent June and July reports for review by the Planning Committee and Executive Council. Upon acceptance of the Executive Council, the reports will be made available for the Membership Business Meeting of Sept. 18, 2023.**

# IN SUMMARY

- A. Revenue is trending upward for cash, receivables and membership as of July.**
- B. Expenses are being managed within the budget.**
- C. ASALH has achieved 63% of the forecasted budget in revenue and expenses. The committee anticipates improvement from a successful Annual Conference, and increases in memberships, sponsorships, and grant work**