

InterAct Ministries Canada
Audit & Review Committee Minutes
August 15, 2018
Sumas, WA

Members present: Dave Bedford, Keith Klippenstein, Sheldon Penner

1. Reviewed and approved the minutes from the June 28, 2018 and February 3, 2018, Audit and Review committee minutes.
2. Reviewed the overall financial picture of the organization.
No concerns presented.
3. Reviewed InterAct Canada's financial investment portfolio.
Recommend to the board that InterAct Canada continue with current investments.
4. Reviewed the adequacy and effectiveness of InterAct's internal auditing and financial controls with consideration to the adequacy and possible improvement of said controls.
No changes needed.
5. Report on donor complaints.
No complaints to be addressed.
6. Committee recommends that the board keep Dart Byrant as our auditor for the 2018-2019 fiscal year audit.
7. It was noted that Audit & Review Committee members received copies, on May 31, 2018 and June 23, 2018, of a copy of Dave Dart's report to the board giving an overview of the work conducted and his general conclusion. Also received by all committee members were documents providing an audited trial balance, recommended adjusting journal entries as well as trial balances. Dave Dart's contact information was made available and his availability was noted.
8. This committee noted the action taken on June 28, 2018, at the committee's teleconference of the 2017 draft audited financial statements and recommendations as presented by Dart Bryant. Noted was the action to approve the finalization of the draft audited financial statements and included notes.
9. Other items from the floor.
This committee recommends that the board approve the van lease option for Midway Bible Camp offered by Adventurer Group and Fraserway RV.

Recorder – Dan Mayerle