

UNIVERSITY
OF MIAMI



MEMORANDUM

September 23, 2010

TO: SAIR President Bernie Braun
FROM: Mary Sapp
SUBJECT: SAIR 2009 Audit Committee Report

The SAIR 2009 Audit Committee has reviewed materials sent electronically by Treasurer Ruth Salter. Taking into account discussions at our meeting at the AIR Forum in Chicago and a series of email communications, we have prepared the attached report and recommendations.

Bernie, thank you for your support in this process. We appreciated the opportunity to meet at the AIR Forum with you, Ruth, and Vice President Ike Ikenberry and thought that the meeting was very constructive. We were even more pleased to learn that you and Ruth have already started work on some of our recommendations even before we submitted our report. Best of luck as you continue your excellent leadership of SAIR.

cc: Ruth Salter
Ross Griffith
Glenn James

2009 Report of the SAIR Audit Committee

The Audit Committee reviewed the financial records of the Association for 2009 and found that the records fairly represent the financial activity of the Association during the year and the financial position at the end of the year. Beyond the scope of the review, the Committee has the following recommendations for consideration by the SAIR Board of Directors:

Recommendations

1. Consider making it standard practice to obtain the services of a certified public accountant for conducting a financial review of the most recent year under the prior treasurer when a new treasurer is elected.
2. Reduce the number of entries in the “miscellaneous” expenditure categories, complete the “For” line on checks, and provide explicit information about expenditures.
3. Provide as clear and complete a description as possible (including purpose and person, if relevant) for income, checks, other withdrawals, and service fees.
4. Obtain written approval from the President when the Treasurer needs to write a check to himself/herself for a SAIR expenditure.
5. Develop a procedure for writing off uncashed checks.

Submitted to the SAIR Board of Directors on September 17, 2010.

Ross Griffith, Wake Forest University
Glenn James, Tennessee Technological University
Mary Sapp, University of Miami, Chairperson