

WNC FOUNDATION BOARD OF DIRECTORS MEETING

Thursday, October 15, 2020

Video Conference via Zoom

Join Zoom Meeting

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Meeting ID: 862 6486 2256 and Passcode: b0zZE1

8:00 a.m. –10:00 a.m.

Board Members Present:

Rick Kohler

Ronele Dotson

Carol McIntosh

Rochelle Tisdale

Kathy Huber-Halbardier

1. Introductions and Welcome

Mr. Sean Davison called the meeting to order at 8:02 a.m.

2. Public Comment

No public comments were made.

3. July 2020 Board Minutes Approval

Mr. Davison presented the July 2020 WNC Foundation Board Meeting Minutes. Rochelle Tisdale motioned to approve, Lane Mills seconded. The minutes were approved as written.

4. 2019- 2020 Audit Results

Mr. Mike Aurnague with Pangborn & Co. is here today to report the financial audit finding for fiscal year ending June 30, 2020. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended June 30, 2020. We noted no transactions entered into by the Foundation during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period. The most sensitive estimates affecting the financial statements were:

