

Wing Finance Committee Meeting
6 December 2006
(4st Qtr FY 2006)
Wing Headquarters

The meeting was called to order by Lt.Col. Bucky Britton, Finance Committee Chairman. In attendance were 2Lt. Reba Wingfield, Maj. Joel Buckner, Lt.Col. Jim Gilbert, Lt.Col. John Pauly, Lt.Col. Robert Penton, Bob Betzold, Maj. Chic Mathews, Lt.Col. James H. Williams and Susan Brewczynski.

Lt.Col. Britton announced that a quorum was present and called the meeting to order at 1600 CST.

2Lt. Wingfield, Finance Officer, reported that the Wing bank account had a balance of \$44,719.15, with \$1,500 in outstanding A/Rs and \$1,200 in outstanding A/Ps. 2Lt. Wingfield also discussed the preliminary results of the NHQ annual audit. Some of the items questioned by the auditor included the need for mission receipts to be included with the CAPF 108s, the need to show N numbers for the aircraft on charges made on the credit card held by Lt.Col. Penton or the need for the invoices to be reviewed by two other persons and signed off on (other than Lt.Col. Penton) before the invoices are paid. In addition, the auditor pointed out that the Wing's CDs at Twin City Bank are still listed under the old Wing TIN and need to be updated to NHQ TIN.

It was proposed that the Wing Administrator be placed on the Bank signature cards for the purpose of allowing her to discuss problems with the account with Bank personnel. This was suggested by NHQ auditor. Lt.Col. Penton made a motion that the Wing Administrator be added to the Bank accounts as a signatory, seconded by Lt.Col. Williams and carried with no votes against.

2Lt. Wingfield discussed the status of the Wing Banker Program. A manual and forms for deposits, check requests, authorizing signatories on check requests, and authorizing recurring expenditures have been provided to all Squadrons. It was discussed that interest payments on the Squadron bank account would be pro-rated between the Squadrons, based on the amount of money each Squadron has on deposit. It was further discussed that the bank service charge should also be pro-rated if it could not be arranged with Regions Bank that the service charge is waived. Lt.Col. Gilbert has a friend at Regions who he believes will waive the bank service charges on all of the Wing bank accounts.

CAPR 173.1 and 173.2 updates were discussed. CAPR 173.1 updates included the Wing Banker Program and 173.2 updates included a prohibition for the sale of alcoholic beverages in CAP fundraisers.

It was discussed who would review the upcoming quarterly audit. It was decided that a list would be compiled of all persons who could review the audit and a rotation of that duty would be assigned to those members.

There being no further business to be discussed, Lt.Col. Britton adjourned the meeting.

/s/

Robert Britton, Lt.Col., CAP
Finance Committee Chairman
Arkansas Wing Commander