

KICA Board of Directors Budget Meeting
December 4, 2003
10:00 a.m. - Sandcastle

APPROVED

Present: Marty Yonas, President
Fred Peterson, Vice President
Dwight Freeburg, Treasurer
Faith Dodge, Secretary
Pat McKinney, Director
Thomas Hutchinson, Director (late arrival/teleconference)

Joe Bunting, Staff
Tammy McAdory, Staff
Joe Croughwell, Staff
Jessica Shockley, Staff

Absent: Buddy Darby, Director

1. Call to Order, Verify Quorum – Mr. Yonas called the meeting to order at 10:07 a.m. with a quorum of directors by Messrs. Yonas, Peterson, Freeburg, McKinney and Mrs. Dodge.
2. 2004 Budget Approval (enclosure) –
 - A. FAC Chair, Avril Fenwick highlighted the requested changes made to the budget. After some discussion, **Mr. Peterson moved approval of the enclosed budget. Mrs. Dodge seconded the motion. This vote was carried unanimously by those in attendance.**
3. Revisions Requested to Financial Control Manual, Chapter 17, Investments (enclosure) -
 - A. FAC Vice Chair, John Wilson, reviewed the investment authorization form of Chapter 17, Investments, of the Financial Controls Manual. After some discussion, **Mr. Freeburg moved approval of an authorization form by which the Operations Committee may approve financial investments when recommended by the FAC Chair and KICA Board Treasurer. Mrs. Dodge seconded the motion. This vote was carried unanimously by those in attendance.** The board will send any additional revisions of Chapter 17 to Avril before the January 7 FAC meeting.
4. Adjournment – Having no further business to conduct, the meeting was adjourned on motion duly made and seconded.
5. Member Comment Session – No member comments.

Submitted by

Approved at the January 12, 2004 meeting

Carolyn Cross
December 16, 2003

Faith Dodge
Secretary