

MICHIGAN HIGH SCHOOL ATHLETIC ASSOCIATION, INC.

AUDIT AND FINANCE COMMITTEE MEETING

East Lansing, April 22, 2015

Members Present:

Scott Grimes, Grand Haven
Vic Michaels, Detroit
Karen Leinaar, Bear Lake
Pete Ryan, Saginaw

Staff Members Present:

Peggy Montpas
Tom Rashid
Jack Roberts (Recorder)
Kathy Westdorp

2014-15 Year-To-Date – The Audit and Finance Committee reviewed and discussed financial reports for fiscal year 2014-15 through March 31, 2015, which showed performance tracking slightly behind budget projections for 2014-15 and actuals for 2013-14.

The committee was provided updates of revenue received and expenses incurred during April; and based on this information, the executive director projected that for 2014-15 there would be very slight additions to cash.

2015-16 Proposed Budget – The Audit and Finance Committee approved for presentation to the Council on May 3 the complete budget of revenues, operational expenses and capital expenses for 2015-16. The final presentation will include the cost of concussion care insurance and other approved expenses for tournaments, communications and student services that were discussed, and it will make adjustments necessitated by late tournament financial reports and other significant financial developments that may occur.