



Oregon

**State Board of Examiners for
Engineering & Land Surveying**

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FINANCE COMMITTEE

Minutes of Meeting

April 9, 2010

Members present:

Carl Tappert, Chair

Sue Newstetter

Mari Kramer

Sue Laszlo

Staff present:

Mari Lopez, Executive Secretary

Jenn Gilbert, Executive Assistant

Others present:

Joanna Tucker-Davis, Assistant Attorney General

Joyce Woodring, US Bank (via telephone)

The meeting of the Finance Committee was called to order at 11:20 a.m. in the conference room of the Oregon State Board of Examiners for Engineering and Land Surveying (OSBEELS) office at 670 Hawthorne Avenue, SE, Suite 220, Salem, OR 97301.

Guest Discussion –

The Committee held a discussion with Joyce Woodring, a representative from US Bank, in order to gain additional knowledge about investment options presented during the discussions held in February. Ms. Woodring provided basic information for the Committee to consider related to banker's acceptances, collateralized certificates of deposit (CD), and treasury notes and bonds. After discussion, she stated that the information would also be forwarded to staff. The Committee determined to invite Ms. Woodring to the May Board meeting for another presentation to the entire Board. In addition, **the Committee recommends transferring all accounts held with West Coast Bank to US Bank, and closing the West Coast Bank accounts.**

New Business –

Budget for Promoting Registration

The Committee discussed setting aside budgetary funds to promote registration. This budget item would include exhibition cost (registration fees, fees for electricity, etc.), and promotional items (lanyards, pencils, etc.). For example, staff purchased a tri-fold presentation board for the recent invitation to the Chemeketa Community College's Career Night. At the time, this expense was coded to "Office Supplies" and will be re-coded upon a separate budget item approval. After discussion, the Committee agreed to allow \$5,000 for expenses in the current biennium for the purpose of promoting registration and determined a separate expense account code: 5520 – Promotional/Exhibition. Upon setting the budget for the 2011 – 2013 biennium, the amount determined will be adjusted accordingly.

Review of Financial Information –

The Committee reviewed the Statement of Net Assets and the Statement of Activities for the period of July 1, 2009 through February 26, 2010. The Profit & Loss Budget Overview, along with Income & Expense graphs were also reviewed for the July 1, 2009 through February 26, 2010 time period. This time period reflects the latest data received in bank statements for the 2009 – 2011 biennium. There was no further discussion.

The meeting adjourned at 11:55 a.m.