

The Finance Committee met four times this year. In the fall we celebrated the completion of the process of incorporation. We also saw the completion of putting our various properties in the same name. We put in place a system to make the required reports to the IRS when payments of over \$600 are made to any vendor who is not incorporated. All of the loans that were made to IYM to complete the work on the buildings and grounds at McNabb have been repaid. The Finance Committee is grateful to many others who were instrumental in this process.

This year was the first year for the Review Committee (Tom Paxson, Clerk of IYM, Dawn Amos, Co-Treasurer of IYM, and Sandra Huntley, representing the Finance Committee and serving as Clerk of the Review Committee). This committee is charged with the responsibility of approving unanticipated unbudgeted expenses that arise between Yearly Meeting, Continuing Committee and regular meetings of the Finance Committee.

Much of our time was spent supporting our very capable co-treasurer, Dawn Amos, develop financial reports that are more consistent with standard accounting practices and, hopefully, easier for all to understand. This is an on-going process which we will continue to do with your feedback. Again, many have assisted us with this process.

We have tried to make our work visible to all by putting our policies on our web site and distributing them to meetings. In addition we have had a workshop at IYM for those who want more information about the financial aspects of IYM, the committees and meetings.

This year we hope to continue to work on ways to be helpful and supportive to members of IYM and our committee clerks in the area of finance.