

**AMERICAN ASSOCIATION OF WOODTURNERS
Board of Directors Meeting
June 25, 2024
via Zoom**

CALL TO ORDER

The June, 2024 Board meeting was called to order at 1:03 pm. All Board members were present, with exception of Reid Zimmerman, Sally Burnett and Kimberly Winkle. Jennifer Newberg was also present. This meeting was convened for the purpose of approving the financial audit for the preceding year.

APPROVAL OF MINUTES

KC Kendall moved to accept the Board minutes from May 19, 20 & 21, 2024, with a second from Jay Brown. Minutes were approved.

FINANCE REPORT RE AUDIT:

Chuck Lobaito reported we had received the draft audit, and it was a clean report from the auditors. There were a few reporting differences between 2022 and 2023, which were explained. A new section of the audit included language about uncollectible losses which did not impact AAW's audit. The audit recommended no AAW bank account should go over insured limits. The Finance Committee will draft a memo regarding the limits recommended for each bank account.

Ron Day made a motion to accept the audit, with a second by Chuck Lobaito. Motion was approved.

At 1:20 pm a motion was made by Linda Britt to enter into Executive Session, with a second by Chuck Lobaito.

At 1:33 pm the board came out of Executive Session.

As there was no further business for the Board, the meeting was adjourned at 1:35 pm.

Respectfully submitted,

Linda Britt, AAW Board Secretary