

Association for Tertiary Education Management Inc
ABN 72 682 233 729

Financial Management Advisory Committee

Minutes of a meeting of the Financial Management Advisory Committee held on 11 December 2008 at 9.00 am in the Crowne Plaza Hotel, Darling Harbour, Sydney

Present:

VP Stephen Weller	Chair
RC Judy Szekeres	Central Region Chair
Rex Jones	Association Treasurer
Linda Jackson	Bass Region Treasurer
Tom Gregg	President
VP Chris Pepper	

In attendance

Peter Scardoni	ATEM Secretariat
Giles Pickford	ATEM Secretariat

1. Apologies

There were no apologies

2. Minutes

The Minutes of the meeting held on 28 September in Christchurch were confirmed.

3. Council Decisions

The Committee noted the Council decisions on the September recommendations.

4. Business Arising from the Minutes

4.1 Budget for 2008-2009

The Committee noted the deficit budget for 2008 and recommended that a balanced budget be adopted for 2009 with the aim of reaching a surplus budget (3-5%) by 2010.

4.2 Consolidation of Funds

The Committee discussed the difficulties that SEQ/NR was experiencing with its accounts and noted that they should be resolved by October. There had also been difficulties with transferring the remaining funds from the old Tasmanian Branch.

4.3 Investment of Funds

The Committee noted the report from the Foundation Board to the ATEM Council on the investments of ATEM and of the Foundation.

4.4 Compliance Audit

The Committee noted that the Auditor had not yet done an audit of ATEM's compliance with ACT and Federal Legislation.

4.5 Finance Manual

The Committee noted that the final draft of the Finance Manual was not yet complete. This would be done when the new regional/Imprest accounting systems were finalised and the Quick Books material added.

4.6 Quick Books Operators' Manual

The Committee resolved that ATEM should purchase Quick Books Operators' Manuals for each Region.

4.7 Report on New Banking System and Single Accounting System

Peter Scardoni reported that the new Banking system and the single accounting system were working well in all Regions except SEQ/NR.

5. Other Business

The Treasurer reported that he would be organising a meeting of as many Regional Treasurers as possible on the day before the Council meeting at the TEMC Conference in Darwin.

6. Next Meetings

Date	Meeting	Time	Place
Thur 30 April 09	ATEM AGM	9.00 am to Midnight	By e-mail
Fri 24 July 09	FMAC	9.00 am	Melbourne
	Council	11.00 am	Melbourne
13 to 16 September	TEMC	Darwin	Don't miss it!
Sun 13 September 09	FMAC	9.00 am	Darwin
	Council	11.00 am	Darwin
Tue 15 September 08	Awards Breakfast & Members' Forum ATEM Ghosts' Lunch	8.00 am 8.15 am 12.30 pm	Darwin Dragon Court Restaurant Sky City