

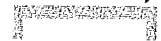


A Union of Professionals

UNITED FACULTY and ACADEMIC STAFF of UWEC.

AFT Local 6481

United Faculty



AND

Academic Staff

July 27, 2021

Report on Annual Year 2020 Audit

We have examined the financial records of the United Faculty and Academic Staff of UW-Eau Claire, AFT Local 6481, for the period of January 1, 2020 through December 31, 2020, and found them to be in good order. This examination was performed by a committee made up of members of UFAS-UWEC and was conducted in accordance with generally accepted accounting principles. The current Treasurer assumed responsibility in June 2020 and moved to electronic format to maintain records (e.g. debit card, electronic receipts, online bank statements).

During the course of our examination, we were able to account for and document all income receipts, all cash disbursements, and all financial transactions. We randomly sampled about 20% of transactions for investigation, we assessed calculation of per cap payments to national and state federations, we confirmed the existence of receipts for relevant transactions, and we investigated how membership numbers are calculated. We were able to balance the checkbook accurately, and we had a thorough discussion (both with Treasurer Kim Wellnitz and among ourselves) regarding the internal controls and procedures used to maintain the finances of the union. The committee makes note of the following issues that emerged during our examination, and we recommend corrective action be considered by the Executive Council.

- We recommend that the Treasurer add columns to the spreadsheet to track membership numbers. The columns were added during the audit meeting, to begin in 2021.
- We recommend that the Treasurer add detailed notes to explain transactions as necessary. This will begin in 2021.
- We recommend that per caps be paid monthly rather than combining multiple months into a single check.
- Finally, in recognition of the valuable and important work done by the Treasurer to maintain the organization, we recommend that the Executive Council consider an appropriate means of expressing its gratitude to the Treasurer on behalf of the membership.

Based upon our examination, we consider the attached financial statements for the period January 16, 2020 through January 15, 2021, to be an accurate summary of transactions conducted during that period.

Sincerely,

Silvana Amethyst, Member

UFAS-UWEC Financial Review Committee



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A handwritten signature in cursive script that reads "Mary Canales".

Mary Canales, Member
UFAS-UWEC Financial Review Committee

A handwritten signature in cursive script that reads "Ellen Mahaffy".

Ellen Mahaffy, Member
UFAS-UWEC Financial Review Committee