August 4, 2022

Report on Annual Year 2021 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 16, 2021 through January 1, 2022, 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.

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 investigated all transactions, 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:

* We commend the Treasurer for having added a column to the spreadsheet for tracking membership numbers, as recommended by the previous Audit Committee. It is helpful to see the membership count each month, and we are pleased to see growth in numbers.
* We commend the Treasurer for having added detailed notes to transactions, as recommended by the previous Audit Committee. This made it possible to create a detailed accounting of income and expenditures.
* We are pleased to have a healthy balance, to have spent a majority of the Back to School grant, and we discussed hosting an event at the start of the Fall semester, with speakers and refreshments, to discuss the issue of burnout and workload. We agreed that the proposal be brought to the Executive Council for consideration.
* We wonder about the value of having a P.O. Box. What purpose does it serve? Is it still needed?
* 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, 2021 through January 1, 2022, to be an accurate summary of transactions conducted during that period.

Sincerely,

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Silviana Amethyst, Member

UFAS-UWEC Financial Review Committee

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Mary Canales, Member

UFAS-UWEC Financial Review Committee

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Patti See, Member

UFAS-UWEC Financial Review Committee