Action Items:

1. Approved minutes from the 9/19/19 Finance Committee meeting.
2. Approved the Audit for the fiscal year ending 9/30/19. FDDC has an annual audit by independent CPAs in accordance with our grant award agreement. FDDC received an unmodified opinion which is the highest opinion that can be received.

Review/Discussion:

1. Reviewed the Administrative Expenditures Budget to Actual Report for 10/01/19 through 11/30/19. Line items were highlighted with details and the overall administrative spending in line with the budget.
2. Reviewed the Administrative Expenditures Budget to Actual Report for 10/01/18 through 9/30/19.
3. Updated FDDC mileage rate for all travel incurred 1/01/2020 and after to 57.5 cents per mile. This is a decrease of ½ cent from 2019. It is FDDC’s standard policy to update our rate as the IRS modifies its rate.
4. Reviewed Travel Reimbursements, Advances and Processing:
   A. Travel Reimbursements:
      • Travel reimbursement requests should be submitted asap but no later than 90 days after completion of travel.
      • **Reimbursement requests received after 90 days of travel cannot be reimbursed according to policy.** We must tighten our policies as we move forward with the new federal requirements to spend our grant funds over 2 years and be mindful that our auditors are looking closely at this reimbursement window.
   B. Advances:
      • Requests for travel advances should be made 3–4 weeks prior to your travel date. This allows the finance unit time to process and mail out to you prior to your trip.
      • One outstanding advance is allowed at a time. Advances must be cleared out before an additional advance will be issued.
   C. Processing:
      • Checks are typically cut weekly. Allow 2-3 week turn around after receipt of all information needed to process your reimbursement.