

**American Dairy Goat Association
Year End Report
September 28, 2003**

COMMITTEE: Finance Committee

COMMITTEE CHAIRPERSON: Philip Cassette

COMMITTEE MEMBERS: George Altheide, Allen Bitter, Kristina Bozzo, June Bryan, Linda Campbell, Daniel Considine, Patti Dean, Bonnie Kempe, Charlotte Sankey, Robin Saum

1. STATEMENT OF GOALS AND OBJECTIVES FOR THE YEAR:
 - a. Monitor the financial position of the Association.
 - b. Draft a revised 2003 budget prior to the Annual Meeting.
 - c. Prepare the 2004 annual budget for Board Approval at the Annual Meeting.
 - d. Prepare a Capital budget for 2004.
 - e. Establish an audit sub-committee to review association expenses.
 - f. Prepare an initial long-range financial plan for ADGA.
 - g. Recommend specific action plans to improve the financial position of the Association.
2. SUMMARY OF COMMITTEE WORK AND ACTIVITIES FOR THE YEAR:
 - a. Completed or in the process of completing all of the above.
 - b. Prepare report of the audit sub-committee with recommendations. See attached: Internal Review Summary of Work.
3. FINANCIAL STATEMENT – COMMITTEE EXPENSES
 - a. Travel expenses to Spindale for Bonnie Kempe and Phil Cassette
 - Airfare Bonnie Kempe approximately \$300. Chair used frequent flyer miles.
 - Hotel 3 nights for two people \$425.09
 - Car rental \$103.18
 - Gas \$10.00
 - Airport parking Bonnie ? Phil \$32.00
4. PROBLEMS ENCOUNTERED:
 - a. None.
5. DECISIONS REQUIRING BOARD ACTION:
 - a. Approve revised 2003 Budget.
 - b. Approve 2004 Budget.
 - c. Approve 2004 Capital Budget.
6. WORK TO BE COMPLETED BY NEXT YEAR'S COMMITTEE:
 - a. Continue work on the above stated goals.
 - b. Work with Committee chairs to develop long- range plans.
 - c. Expand the internal control scope of the audit sub-committee.
7. LONG RANGE GOALS FOR THE COMMITTEE:
 - a. Complete a comprehensive long-range plan for the Association.

CHAIRPERSON'S SIGNATURE: *Philip Cassette*