

Committee Name: Audit Committee

Committee Chair: Elyce Dilworth

Minutes recorded by: Elyce Dilworth

Vice Chair: Laura Winslow

Date/time of meeting: June 9, 2020/8:00 p.m. ET

Motions Passed:

1.

Number of committee members present: 8

Absent: 0

Number of other delegates present: 0

Committee members present: Elyce Dilworth (Chair), Laura Winslow (Vice Chair), Ralph Davis, Phil Dodson, Jeanne Ensign, Jill Gellatly, Teddy Decker (Treasurer, ex-officio), Susan Kuhlman (Chief Financial Officer, ex-officio)

Others present: None

Minutes

The meeting was called to order at 8:00 p.m. ET.

The purpose of the conference call was to review and discuss the 2019 draft financial statements for USMS which had been previously distributed to the Audit Committee (the "Committee"). Phil and Jeanne led a discussion of various items which they had identified for the Committee's consideration as a result of their review of an earlier draft of the financial statements. The Committee continued their review of the financial statements with each Committee member having the opportunity to present their comments and ask questions of Susan and other Committee members. Susan summarized the Committee's comments for purposes of further discussion with Kerkering, Barberio & Co. ("K&B"), auditors of USMS.

A subcommittee of Phil, Jeanne, Teddy and Susan was formed to review the tax returns. Any comments and/or questions arising from the subcommittee's review will be forwarded to K&B for discussion.

There being no further business, the meeting was adjourned at 9:31 p.m. ET.
