

**Southern Association for Institutional Research  
Financial Review Committee Report  
September 15, 2015**

Committee Members:

Bernie Braun (chair), Louisiana State University

Donald Boeckman (incoming chair), Louisiana Board of Regents

Sandi Bramblett (past chair), Georgia Institute of Technology

The Financial Review Committee thoroughly analyzed the following financial records and transactions of the Southern Association for Institutional Research (SAIR) for 2014:

- 1) The hotel contract and invoice from the Sandestin conference and the January 2014 planning meeting
- 2) SAIR quarterly and annual financial statements
- 3) Banking statements
- 4) Investment statements
- 5) Copy of the check register

We find that the records fairly represent the financial activity of the Association during the 2014 year and the financial position at the end of the year. We commend SAIR Treasurer, Dr. Paige Borden, on her dedication and commitment to our organization.

Based on the review, the Committee has the following recommendations for consideration by the SAIR Board of Directors:

- 1) The Committee recommends a review of the mix of funds in the SAIR checking account vs. the SAIR investment account. At the end of 2014, approximately 66% of SAIR funds were in the checking account, while 34% were held in the investment account. A review of best practices by other non-profit associations relating to their financial stability may be one avenue to explore.
- 2) The Committee suggests investigating alternate options for our investment account. In 2014, the fees on the Wells Fargo account exceed the 0.01% interest earned by the organization. While the total fee is less than \$100 per year, perhaps there are options for accounts that would charge lower fees or earn us additional interest with little assumed risk.
- 3) We recommend continuing the practice of having a review of SAIR finances conducted by a qualified consultant who is external to the Treasurer's institution. This review should take place within 6 months of a new treasurer taking office.