

**<sup>1</sup>Odawa Economic Affairs Holding Corporation**

Date: February 13, 2019

Call to Order: 5:20PM

Economic Affairs Board Roll Call: Chairman Mary Roberts, Vice Chairman Robert Ellerman, Treasurer Cheryl Kishigo-Lesky, Secretary Greg Karlis

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**Treasurer Cheryl Kishigo-Lesky, Verbal Report:**

- A. Need to setup EIN Number
- B. Need check to setup the bank accounts - PNC Bank
- C. Need an accounting software
- D. All board members need to fill out W9s so 1099 can be issued

Discussion: Cheryl & Mary will make it a goal to go to the bank on Friday 2/15/19 to setup the accounts. There will be a minimum balance of \$500 needed in the account at all times. A double signature will be needed on all transactions over \$500. We need to decide limits on debit cards. We need to decision on the accounting software we will use, discussed Quickbooks Freshbooks. Need to purchase a computer once the accounts are setup, once the bank accounts are setup we need to file paperwork with Teresa at the department of commerce.

Motion made by Cheryl Kishigo-Lesky and supported by Robert Ellerman to use Quickbooks.

Vote: 4 - Yes, 0 - No.

Motion carried.

Motion made by Mary Roberts and supported by Greg Karlis to open bank account at PNC Bank, as soon as possible with three signatures. Three of the board members will be on the bank account. Two signatures required for \$500 or more.

Vote: 4 - Yes, 0 - No.

Motion carried.

**Chariman Mary Roberts, Verbal Report:**

- A) Need to establish a format for meeting minutes & meeting policies & agendas
- B) Need to invite Fred to one of our meetings
- C) Set agenda for the next meeting

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<sup>1</sup> Approved

Discussion: Mary Roberts will be emailing the samples of minutes, agendas and policies over for review and discussion at the next meeting. Need to invite Fred to the meeting on Feb 27, 2019, he can help give us insight on which meetings this board would be sitting in on, and insight on financial reporting structures.

Motion made by Mary Roberts and supported by Rob Ellerman to invite Fred to the board meeting on Feb 27th in room 312.

Vote: 4 - Yes, 0 - No.

Motion carried.

Motion made by Mary Roberts and supported by Rob Ellerman to schedule the next board meeting for Feb 10th at 5:15PM via conference line.

Vote: 4 - Yes, 0 - No.

Motion carried.

Discussion: agenda for the next meeting, on Feb 20th (cancelled due to inclement weather), we will review & discuss the format for the meetings, provide an update on the bank accounts and department of commerce, and decide on what computer to buy.

Adjournment:

5:56PM Motion made by Mary Roberts and supported by Robert Ellerman to adjourn.

Vote: 4 - Yes, 0 - No.

Motion carried.