

**AAIP Board Meeting Minutes  
July 21, 2021**

**Attendees:** Tom Anderson, Mary Owen, Blair Matheson, Shaquita Bell, Jonathan Baines, Allison Kelliher, Melissa Begay, Charlene Hansen, Margaret Knight

**Absent:**

Guests: Kyle Dover, CPA, Red Oak Accounting Advisors

Call to Order/Roll Call: Meeting commenced at 8:15 PM (CST)

Topic	Discussion	Action Items
<b>I. Meeting: Call to Order</b>	Mary Owen, MD, AAIP President at 8:15 PM CST	
<b>II. Roll call:</b>	Allison Kelliher, MD Quorum established	
<b>III. Approval of: Agenda and Minutes</b>	<b><u>Motion by Jonathan Baines, MD to approve the agenda, Second by Charlene Hansen, MD. Motion passed.</u></b>	
<b>IV. Financial Report/comments</b> Kyle Dover, CPA, Red Oak Accounting Advisors April McKasson, CPA, Red Oak Accounting Advisors	Treasurer Dr. Blair Matheson reported that he reviewed the financial reports and did not see anything of concern. Kyle Dover CPA presented the Financial report starting with started with AAIP and will have reports at next month. Dr. Matheson stated he is the Treasurer and will be working with them as well. Garret Morelock of Rose Rock, the external auditor presented the audit that was recently completed back in March for year ending June 30, 2020. Starts out on Page 1 and issued an unmodified opinion, clean opinion on the financial statements. Page 3 is the actual Financial Statements and Financial position which shows assets and	April McKasson working with previous accounting services and will have financial reports available for the May board meeting

liabilities and net assets as of June 30<sup>th</sup>. Page 4, Statement of Activities shows a change in net assets at year ending June 30 2020, that increased by \$10,000, which is a significant improvement since the prior year the net assets decreased by \$200,000. Page 5 Statement of Cash Flow, that basically summarizes the change in cash flow. Overall for the year, the cash increased by \$21,500, and breaks out the cash for the year. Statement of Functional Expenses follows the cash flow statement. Footnotes start on page 7 and pretty similar to last year. Note A is always going to be the summary of your significant accounting policies and describes all of your policies on how you account for assets, liabilities, revenue, expenses. There was one accounting pronouncement adopted during the year on page 9 and talk about that fact there towards the bottom of page 9 and it did not have a not have significant impact on AAIP but put it there to recognize that AAIP was aware of it and was adopted. No significant subsequent events that need to be disclosed or cause an adjustment to the financial statements. The revolver Note D – the PPP loan was new this year and note E was new. The way it was treated not only AAIP but all of their clients is basically if it was not forgiven at the end of your fiscal year will show as debt. But will likely be forgiven in 2021 debt will be removed and will be shown as other income. Page 11 – final page shows upcoming audit standards that will be required to be adopted in the future and the main one is leases. Page 12 – report on internal control over financial reporting and compliance is similar to last year and the fact that any time that significant audit adjustments are made, they have to evaluate those adjustments for controlled efficiencies. Kyle

is now the internal accountant and keeping the books and as Oklahoma Non-Profits was prior. As an external auditor they can't be part of management and making decisions and preparing the financial statements. There was an accrual to a couple of invoices that wasn't made that resulted in an audit adjustment and there is a finding in the internal control over financial reporting and was reported as a material weakness but the audit was significantly much cleaner than last year. There was a material weakness last year because of numerous adjustments that had to be made in various audit sections. The main one this year was related to an accrual, but is an improvement. If all the accruals are not made, the expenses are understated. Right after the year end, will look at bills to see if they are related to 2020 and not get reported. Focus on the big payments and not the \$300 payment and use materiality, easy fix to be able to get the finding removed in the future.

Dr. Owen question regarding findings and last year there were several but this year we have less and making our way to having zero finding and almost there. Much closer than last year and an improvement and Kyle does other audit prep work and procedures so does the same test. Kyle explained process to make accruals and material substance, anything over \$1,000.

April will be doing a lot of the day to day and knows what to look for. Grants have increased and expenditures have increased. After reaching \$750,000 threshold of grant expenditures, there will be a single audit A133 and Garrett will be testing more transactions even more.

**Motion to accept audit by Dr. Matheson, second by Dr.**



	<p>would like to pull back the Task Force to target middle age, individual who think they are invincible and consider doing more webinars and questions that are answered. Messaging is needed and someone to push out the messages. Meeting next Wednesday at 7 PM.</p> <p><b>C. Governance Committee</b> - Slate with some of the current board – Jonathan Baines and Dr. Matheson for Treasurer, Luke John Day for President. Required to forward names for slate 30 days before meeting.</p> <p><b>D. Policy &amp; Legislation Committee</b> – Nothing new</p> <p><b>E. Rites and Ceremonies Committee</b> – Cvent to support talking circles and opening and closing ceremonies.</p> <p><b>F. Academic Committee</b> –Dr. Baines reported the need to find a publisher and Mayo has their own company. Dr. Baines is excited about the book project and how many books does AAIP want. Dr. Baines is also getting support from someone who knows about publishing and is working with Brenda Childs who has her own publishing company. There are no deadlines and ANAMS has submitted future physicians and are participating.</p> <p><b>G. Academic Committee</b> – Dr. Baines reported on poster submission and should send out another notice. Need more submissions.</p> <p><b>H. Physician Wellness Committee</b> – Dr. Hansen reported that the committee has been very active but stopped the Talking Circles except for the women’s, the next session is game night with prizes. Need to find out about the listserv at the annual meeting so that members are receiving information regarding activities. Sessions going into July</p>	<p>Dr. Owen stated that once the donor of the \$25,000 provides the restrictions on the funds, Tom or Dr. Owen will send an email to the board regarding the restrictions. After which the board will decide on how to spend the monies. Tom and Dr. Owen will check the bylaws to make sure there is no restrictions.</p>
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