 **Austin Yacht Club**

5906 Beacon Drive
 Austin, TX 78734-1428
 (512) 266-1336

 **BOARD OF DIRECTOR’S MEETING**

 **Date: April 23, 2020**

**MOTION**

*All Operating Expenses exceeding $1,500, even those within the approved Operating Budget, require prior Board approval. Every Capital Expenditure requires prior Board Approval, even if the expenditure is within the approval Capital Expenditure Plan.*

**NAME OF BOARD MEMBER: John Maddalozzo**

**BOARD POSITION:**  **Audit committee: Dane Ohe, John Maddalozzo, Russ Shermer**

* **I MOVE TO:**  **Hire the services of Atchley & Associates, LLP to do a review of the financial statements and to prepare the IRS Form 990 and Form 990-T, of Austin Yacht Club for the year ended December 31, 2019.**

**BACKGROUND/PURPOSE OF MOTION:**

**The AYC Audit committee shall have an independent CPA firm audit the financial statements of the Club for the preceding year and have the results of such audit presented to the Board of Directors for approval and submission to the membership. *In odd-numbered years the Audit Committee may substitute, in lieu of an audit, a review of the financial statements of the Club for the preceding year* by an independent CPA firm and have the results of such review presented to the Board of Directors for approval and submission to the membership.**

**NAME OF PERSON(S) WHO WILL CARRY OUT THE MOTION:**

**Audit Committee: Dane Ohe, John Maddalozzo, Russ Shermer, General Manager Jackie Wheeless and AYC Accountant Lynn Weir**

**AMOUNT REQUESTED: up to an estimated $ 10,000 includes tax.**

**IS THIS AN OPERATING EXPENSE OR CAPITAL EXPENDITURE?**

**(Capital Expenditures cost >$2500 and have a useful life of >1 year)**

**X Operating Expense Line Item – Acct #9210 – Audit & Tax Return**

* **Capital Expenditure**

 **IS THE AMOUNT INCLUDED IN THE CURRENT YEAR BUDGET?**

**X Yes**

 **No**

**HAVE/WILL MULTIPLE BIDS BE OBTAINED?**

 **Yes**

**X No**