

Minutes  
January 14, 2013  
ICLRU Board of Directors

**Present:** Vice President Carol Keegan, Treasurer Don Carlson, Secretary Win Culkin,  
Board Members: Sue Masterson, Kathie Newsted, Steve Novey, Dave Parks, Office  
Manager: Bob Masterson

**1. Call to Order/ Confirmation of Quorum**

Performed by Vice President Keegan

**2. Vice President's report**

Debby Miller and Steve Wolf were hospitalized recently, and both are recovering.  
Two Board Members need to complete their biography with photo for the Board  
directory on the ICLRU web site.

The committee working on nominating procedures will ask former ICLRU  
presidents about procedures they used. The Board will decide on final approval of the  
nominating committee's suggestions.

**3. Approval of the November Board Minutes**

Motion by Sue Masterson, 2d Kathie Newsted, motion carried

**4. Treasurer's Report**

The final budget report for 2012 is nearly complete. We are waiting for a  
photocopying bill, which often comes late, but is likely to be about \$300.00.

The Annual Meeting and the Holiday Party were more expensive this year than in  
previous years. On the whole, the self-funded trips have paid for themselves. Committee  
chairs recently attended a tutorial given by Don Carlson regarding how to complete  
expense forms prior to Board review.

Our net gain in 2012 was about \$11,000. Financially, we are in good shape, but  
in the future we may need to raise the ICLRU membership fee.

The finance committee will consider how to invest our funds

**5. Calendar**

February 11 at 10 am --ICLRU Board Meeting

The Friday lecturer for February 15 has been changed to Steve Burnett.

March 5—field trip to the Art Institute

March 11 at 10 am--ICLRU Board Meeting

**6. Old Business**

**a. Holiday Party**

There was general discussion of various aspects of the holiday party.

**b. Travel Club**

Vice President Keegan distributed a statement of proposed rules for the  
Intrepid Travelers of ICL. We will revisit this item at the February meeting.

## **7. New Business**

### **a. Financial Controls**

Bob Masterson shared his thoughts on financial controls at ICLRU. At this time there are two people who are responsible for each check written—Bob and the signer. Bob suggested a new procedure that would be a form of ad hoc auditing. Each month a Board member on a rotating basis could assist Bob with check reconciliation and American Express account reconciliation. We have an external auditor now. Carol Keegan suggested that we ask the bank about their safeguards on withdrawals from organizational accounts. It is important to have procedures in place. The Finance Committee is also considering these issues.

### **b. Roosevelt University ID cards**

Bob Masterson informed us that at this time Roosevelt University is no longer issuing ID cards to members of ICLRU. President Miller may be able to ask an administrator to make it possible to get ID cards for new members. There may be a fee for the new cards.

## **8. Adjournment**

Motion by Kathie Newsted, 2d Don Carlson, motion carried.

Respectfully submitted,

Winifred Culkin  
Secretary

## **8. Adjournment**

Motion by Kathie Newsted, 2d Don Carlson, motion carried