

United Way of Whatcom County  
**Board of Directors Meeting**  
 October 24, 2024 – 3:00 PM  
 In-Person at the Whatcom Center for Philanthropy

**Agenda**

<b>Agenda Item</b>	<b>Type</b>	<b>In Packet</b>	<b>Presenter</b>	<b>Time</b>	<b>Mins</b>
1. Welcome and Call to Order			Natalie Boatman	3:00	
2. ALICE @ Work	Discussion	No	UW of Northern New Jersey	3:00	30
3. FY2024 Audit Report Presentation ➤ Motion to “Approve Fiscal Year 2024 Audit Report as presented.”	Proposal	Yes	Jason Sears	3:30	10
4. 2024-25 Campaign Update	Discussion	No	UWWC Staff	3:40	10
5. Fund Development Team Update – Dolly Pint Night; Thursday, November 21 <sup>st</sup>	Discussion	No	LaVonne Olsen Patricia Boyce	3:50	10
6. Consent Agenda ➤ Motion to “Approve the October 2024 Consent Agenda as presented.”	Proposal	Yes	Natalie Boatman	4:00	1
7. Other Business • Next Board meeting will be in person on Thursday, January 23, 2025 from 3:00 – 4:30 PM					
8. Executive Session					

Attachments:

- Greenwood Ohlund FY 2024 Audit Presentation Slide Deck
- FY2024 Audited Financial Statements – Posted Separately

Consent Agenda:

- Minutes
- MEMO Summary of Operational Policy Updates and Revisions
- Finance and Operations Policy
- Business Expense Reimbursement Policy
- Corporate Credit Card Policy



**UNITED WAY OF  
WHATCOM COUNTY  
AUDIT PRESENTATION**

**For the Year Ended  
June 30, 2024**

# ABOUT US

- A single office CPA firm in Seattle, near Fisherman's Terminal in Ballard
- Recognized as the 2023 Business of the Year by the Washington State Society of CPAs
- Approximately 35 professional staff, with a focus on assurance, tax and client accounting services
- Our clients include a wide range of industries, with a large focus on nonprofit organizations
- To learn more about us and the services we offer, and to sign up for our monthly newsletter, see our website at [www.greenwoodcpa.com](http://www.greenwoodcpa.com)



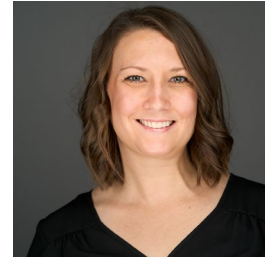
# CLIENT SERVICE TEAM



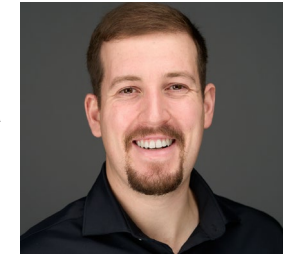
Matt Smith, CPA  
Partner



Andrew Van Ness, CPA  
Partner



Elizabeth Holtfreter, CPA  
Senior Manager



Jordan Dale, CPA  
Senior Manager



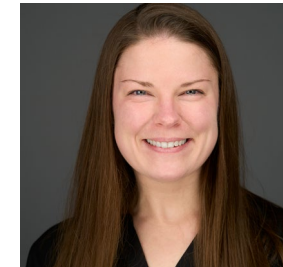
Doug Brownlow, CPA  
Senior Manager



Kellyn Walker, CPA  
Manager



Kaelyn Walker  
Manager



Kelsey Mann  
Senior



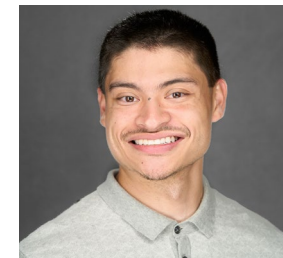
Eric Briscoe  
Senior



Jacob Finley  
Associate



Arif Hisham  
Associate



Holden Liu  
Associate

# HIGHLIGHTS

- Financial Statement Audit
  - Unmodified Opinion
    - Reference to previous auditors
  - No indication of fraud, illegal acts, or noncompliance with laws and regulations
  - Completed timely (draft provided within two-weeks of fieldwork completion)
- Internal Control over Financial Reporting
  - Material Weaknesses – None
  - Significant Deficiencies – None
  - Other Matters
    - Recommendation to adopt a spending policy for the endowment (repeat comment from previous audit)
    - Recommendation to develop a formal review/approval process for posting of general journal entries
    - Recommendation to draft/adopt an accounting policies and procedures manual
- Form 990 Preparation
  - Questionnaire in progress by management
  - Due date of November 15, 2024, with available 6-month extension to May 15, 2025

# REQUIRED COMMUNICATIONS

- Our responsibility under generally accepted auditing standards
- Significant accounting policies and the quality of those policies
  - No improper, unusual, or inconsistent policies identified
  - No new policies adopted during the year
  - The most significant accounting policies include:
    - Investments (held at fair value)
    - Revenue recognition (contributions and grants)
    - Restricted net assets
- Management's judgments and accounting estimates
  - Allowance for uncollectible receivables / bad debt expense
  - Functional allocations of expenses

# REQUIRED COMMUNICATIONS, CONT.

- Audit adjustments
  - To recognized restricted contribution revenue previously “deferred” (a liability) - \$22,461
- Immaterial errors discovered and not corrected (none)
- Disagreements or difficulties with management (none)
- Consultations with other accountants (none)
- Independence (no independence conflicts)
- Final steps to complete the audit:
  - Board and/or finance committee approval for issuance
  - Update subsequent events consideration through approval date
  - Management representations (a separate letter)

# IN CLOSING

- We want to give a special thank you to Kristi, who assisted us with the audit and tax work.
- While you see us most in a short period of the year, we are available always to help with any accounting or tax issues that arise.
- Thank you for your business!



**ANY QUESTIONS OR COMMENTS?**