

Oneida Business Committee Agenda Request

1. Meeting Date Requested: 10 / 14 / 15

2. General Information:

Session: Open Executive - See instructions for the applicable laws, then choose one:

Agenda Header:

Accept as Information only

Action - please describe:

Accept/approve the Finance Committee Third Quarter Report (Apr-Jun 2005)

3. Supporting Materials

Report Resolution Contract

Other:

1.

3.

2.

4.

Business Committee signature required

4. Budget Information

Budgeted - Tribal Contribution Budgeted - Grant Funded Unbudgeted

5. Submission

Authorized Sponsor / Liaison:

Primary Requestor:

Denise Vigue, Exec. Assist. in Finance
Your Name, Title / Dept. or Tribal Member

Additional Requestor:

Name, Title / Dept.

Additional Requestor:

Name, Title / Dept.

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6. Cover Memo:

Describe the purpose, background/history, and action requested:

per the Tribal Secretary's office all Boards, Committees, & Commissions are to provide quarterly reports to the OBC

1) Save a copy of this form for your records.

2) Print this form as a *.pdf *OR* print and scan this form in as *.pdf.

3) E-mail this form and all supporting materials in a **SINGLE** *.pdf file to: BC_Agenda_Requests@oneidanation.org

Oneida Tribe of Indians of Wisconsin

FINANCE ADMINISTRATION
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Oneida, WI 54155
Phone: 920- 869-4325



ONEIDA FINANCE COMMITTEE THIRD QUARTER REPORT (April to June 2015)

PURPOSE: The FC is responsible for recommending financial policies, and budgets that support the mission values, and strategic goals of the organization. The FC's role is to review the organization's financial performance against its goals and recommends policies, long-range financial plans, and sustainability strategies to ensure the continued financial health of the Oneida Tribe.

WHO DO WE SERVE? The Finance Committee (FC) works with all departments to ensure all expenditures of any substantial amounts are procured in the most cost effective manner through the established Purchasing Process Manual developed by the Purchasing Department. The FC also serves Oneida Community groups, Oneida charitable organizations, and Oneida tribal members through the Finance Committee Donation Policy and the Community Fund.

MEMBERS: The Finance Committee is made up of three BC members including the Treasurer who chairs the Finance Committee meetings; two BC members at large; the CFO who acts as the Vice Chair; one member of Executive Management; one member of Program Management; and one Community Elder Member.

MEETINGS: The FC meets each Monday, one week prior to the regular OBC meetings. In the 3rd quarter the FC met six (6) times on: April 13, 2015; May 4, 2015; May 18, 2015; June 1, 2015; June 15, 2015; & June 29, 2015. Meeting run times averaged 1 hour and 23 minutes.

STIPENDS: Per the Comprehensive Policy governing Boards, Committees and Commissions stipends of \$50 per meeting shall be granted to community members. In this quarter the Community Elder Member attended five (5) meetings, for a total of \$250 paid in stipends.

ACTIVITIES SUMMARY:

- The FC reviewed, approved and/or accepted as FYI, thirty-three (33) Department requests for supplies, equipment, PO increases and/or contracted services. Four (4) Donation requests were also reviewed; two were (2) approved for \$8,699.33 from the FC Donation line, one was referred to another department for follow up and one was denied as the fund unit was depleted for FY15.

-On 6/15/15 the CFA provided an investment update for the period ending 3/31/15 from the Callan Quarterly Report. This report was accepted. An excerpt from the minutes is attached.

-The 3rd Quarter typically is where the most requests for the Community Fund fall under. The FC reviewed forty-three (43) Community Fund requests. Three (3) requests were denied (one later was approved) for a total of forty-one (41) requests approved for \$19,686.46 for tribal members and or groups. The FC also reviewed twelve (12) Community Fund Product requests. Two were denied, one was tabled and nine (9) requests were approved for a total of 246 cases of Coca-Cola products provided for community fundraisers.

Details of all requests reviewed by the Finance Committee can be found in the minutes reviewed by the OBC at each of their regularly scheduled meetings.

FC Meeting Minutes Excerpt from June 15, 2015:

RE: Callan Report for period ending Mar. 31, 2015

Terry Cornelius, CFA, Finance

Terry provided handouts of the Callan investment report and gave a verbal overview of the performances of the various managers as reported by Callan including; a review of the investment strategies, including percentages of the portfolio as stipulated in the investment policy as well as the range afforded to stay balanced with the fluctuations in the market; last time tribe provided changes was in November; presently bonds are slightly underperforming due to the entire market being down. Larry Barton added that the fluctuations are being monitored but overall managers goals are very conservative; these are dollars that are not part of the tribes' general fund but earmarked funds for per capita and certain grant dollars that tribe is required to pay. Terry detailed specific manager performances verses the specific benchmark they are being compared to depending on if investment was in Large or Small Cap, Domestic or International, bonds or fixed assets; overall most of the managers are holding strong compared to the market, but he and Callan will continue monitoring performances. There were some questions regarding one of the managers and misidentification of strategies within Long Term that really are Mid-Range.