

**YWCA NEW HAMPSHIRE
MANAGEMENT LETTER**

JUNE 30, 2019



HESSION & PARE, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Board of Directors
YWCA New Hampshire
Manchester, New Hampshire

In connection with our audit of the financial statements of YWCA New Hampshire (the "Association") as of June 30, 2019, we noted matters for you to consider. Our observations were formed as a by-product of our audit procedures, which did not include a comprehensive review for the purpose of submitting detailed recommendations. They are offered in the hope they will lead to a creative exchange of ideas that will result in meaningful actions to enhance and strengthen the Associations' internal controls.

CURRENT YEAR RECOMMENDATIONS

Board of Director minutes

During the audit it was noted that there were no Board minutes available for review of one meeting held during fiscal year 2019. Board minutes are an integral part of the audit process and are part of required audit procedures. It is our recommendation that the Board be made aware of this and have minutes available for the audit process.

Management response

To ensure that Board minutes are recorded and filed for all Board meetings, either Cathy Gagne or Amanda Ames will attend all meetings to take notes, write up minutes, provide them to the Board for approval and file them.

Investment policy

During our audit, it was noted that the investment portfolio for endowment funds was not in compliance with the investment policy. To ensure compliance with policy, we recommend that the investment portfolio be reviewed on a quarterly basis.

Management response

The current investment policy statement dates from 2002. It will be reviewed and revised by the Treasurer in consultation with the investment advisor. When approved by the Board, the investment advisor will be provided a copy. The Board will conduct periodic reviews to ensure compliance with the revised copy.

PRIOR YEAR RECOMMENDATION

Credit card charges

Currently, there is no procedure in place to review credit card charges incurred by the CEO. We recommend that the Association develop a policy where expenditures are reviewed by the Treasurer or other designated Board member on a quarterly basis at a minimum.

Status

Management has implemented our recommendation.

We wish to express our appreciation for the courtesies and cooperation extended to us during the course of our audit.

This report is intended solely for the use of management, the Board of Directors, and others within the Association, and is not intended to be and should not be used by anyone other than these specified parties.

Hessim & Rose PC