



St. Spyridon Greek Orthodox Cathedral

REV. FR. DEAN N. PALEOLOGOS
DEAN

November 29, 1999

TO: Saint Spyridon Cathedral Stewards

The undersigned members of the Auditing Committee have examined the 1998/1999 accounting records of the Parish. The Treasurer's Report 1998/1999 fairly represents the financial position of the Parish.

We thank Lisa Ayotte, Office Manager, Chris Fourkas, Auditor, and Theresa Sampson for their assistance.

THE AUDIT COMMITTEE MAKES THE FOLLOWING RECOMMENDATIONS:

- 1) Transfer \$3,203.00 from Grecian Festival funds to Cathedral Checking account to cover the remaining Fiscal Year 1998/1999 deficit.
- 2) Transfer \$10,000 from Endowment Fund interest income to cover 1998/1999 deficit (this has since been transferred).
- 3) Transfer \$4,962.00 of Shrewsbury property tax abatement monies from Cathedral Checking account to the Grecian Festival account.
- 4) Recommend the collection and review of the Cathedral's Memorial Funds' original founding documents. If documents do not exist, rules should be developed for their regulation.
- 5) Recommend that a special "Deficit Study Committee" be appointed by the General Assembly to study deficits and make recommendations for reductions and/or changes thereof and report back to the Spring General Assembly with a specific list of recommendations. Our recommendation is for the following individuals: George Fotiades, Arthur Lagadinos, Emmanuel Milias, Nick Moudios, and the Parish Council President.

Respectfully Submitted,
Saint Spyridon Audit Committee

Loukia Bitzas
Loukia Bitzas

Efproxia Cocaine
Efproxia Cocaine

George Fotiades
George Fotiades

Christos Johns
Christos Johns

Christos Kyriakis
Christos Kyriakis

Arthur Mallios
Arthur Mallios

Anthony Matulaitis
Anthony Matulaitis

James Paltos
James Paltos

