



St. Spyridon Greek Orthodox Cathedral

REV. FR. DEAN N. PALEOLOGOS
DEAN

May 21, 2004

TO: Saint Spyridon Cathedral Stewards

The undersigned members of the Auditing Committee have examined the 2003 Treasurer's Report (results from 01/01/03-12/31/03) of the Parish. The 2003 Treasurer's Report fairly represents the financial position of the parish.

We thank, Meg Tsambouniery, Office Manager, Chris Fourkas, Auditor, and George Maniatis, Treasurer, for their assistance.

THE AUDIT COMMITTEE MAKES THE FOLLOWING RECOMMENDATIONS:

- 1) Recommend that the Investment Committee report at the next General Assembly the strategies used to invest various church funds: this was put forth as a recommendation on two previous occasions.
- 2) Recommend transferring to the Capital Improvement Fund the \$800.00 remaining balance of the Chandelier Restoration Donation from the Grecian Festival Fund.
- 3) Recommend transferring the remaining \$1550.00 of parishioner donations towards the tables and chairs purchased in 2003 from the Cathedral Exchange Account to the Grecian Festival Account.
- 4) Recommend that the Parish Council develop a specific policies for procurement, including 'the three bid rule' to the next General Assembly.
- 5) Recommend the transfer of \$2000.00 from the Bellos Memorial Fund to the Youth/Senior Center Fund when established. Money to be used to underwrite a fundraising event.
- 6) Recommend appropriating \$2759.00 for The Bellos Memorial Plaque; \$1000.00 of which to come from The Grecian Festival Account, \$1759.00 to come from The Bellos Memorial Fund.
- 7) Recommend transferring back to the Grecian Festival Fund the unused portion of the 2003 deficit appropriation of \$3900.00

Respectfully Submitted,
Saint Spyridon Audit Committee

James Bazoukas,

Loukia Bitzas,

George Fotiades,

Mike Efstratios

Charles Fotos,

Arthur Mallios,

Anthony Matulaitis,

Nickolas Moudios

