



SOBA AMERICA

SOBA America Financial Advisory Board

FROM: SOBA America Financial Advisory Board, SAFAB

TO: SOBA National Executive Council (NEC) / President of SOBA America

PURPOSE: INABILITY to conduct Financial review due to lack of documentation.

Date: Monday April 8, 2019

Dear NEC Members,

The Board is unable to conduct a limited financial review due to the failure of the Treasurer to completely produce documents requested by the Board.

Upon its creation on 2/28/19, SAFAB quickly learned that SOBA America's Financial Secretary and Treasurer were not communicating as needed for the purpose of reconciling SOBA America financial transactions and preparing relevant financial reports for members as required by policy.

The Board sent an urgent request to the Treasurer on 3/13/2019 with a response deadline of 3/17/19 (see Appendix I). The purpose of this request was to obtain financial transaction details to help prepare SOBA America financial reports in a timely manner. The Treasurer responded to the Board on 3/17/19 and his response was a forwarded email that he had sent to the Financial Secretary in February 2019 reflecting some explanations on transaction details that the Financial Secretary had requested from him. Upon review of the Treasurer's response, which appeared to raise more questions, coupled with the apparent lack of segregation of duties in the financial management process and with concern that SOBA America's financial reports was at risk of not being prepared in a timely manner by someone other than the person with custody of funds, the Board, consistent with its mandate, decided to conduct a limited scope review of SOBA America's financial transactions for the period June 1st 2018 through February 28, 2019. The Board sent out a memo to SOBA America's National Leadership Team (NLT) through the President on 3/20/2019 reflecting the rationale for its decision. This memo included document requests to SOBA America's financial team, specifically to the Financial Secretary and the Treasurer, with a response deadline of 3/24/2019 (see appendix II).

Time stamps:

On 3/20/19 we sent a document request to the Financial Secretary and Treasurer with a deadline of 3/24/19

On 3/21/19 and 3/24/19, we received partial responses from the Treasurer and Financial Secretary, respectively.

On 3/26/19, we sent a reminder to both the Financial Secretary and Treasurer with an extended deadline of 3/28/19.

On 3/27/19, we received documents from the Financial Secretary, completely fulfilling the Board's request. No response was received from the Treasurer.

On 3/31/19, the Board Chairman called the Treasurer to remind him again of the Board's request. The Treasurer agreed to send some documents to the Board by the end of that day.

At the time of writing this memo, the Board still has not received anything more from the Treasurer than the partial response he sent to us on 3/21/19, putting his response to an "incomplete" status.

As required by the decision creating the Board, we are notifying the NEC through the President that because the Treasurer has not produced a completed document request by the Board as detailed in the preceding paragraphs, the Board is not able to conduct its review of SOBA America finances as required by SOBA America's general assembly and as cited with references on the President's memo creating the Board. This notwithstanding, the Board will continue working on other tasks and look forward to presenting some results of our work soon.

The Board is open to discuss this matter further with NEC if need be.

Sobanly yours,

A handwritten signature in black ink, appearing to read 'Pierre Kamga', with a stylized flourish at the end.

Pierre Kamga, CPA

Chairman, SAFAB

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