



Coastal Bend Bays & Estuaries Program, Inc.

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Date: May 20, 2010
To: CBBEP Board of Directors
From: Alice Sanchez, Business Manager
Subject: April 2010 Report to the Board

1. **Accounting:** CBBEP has entered into our fourth annual agreement with Flores Financial Consulting Services, to provide financial services such as reconciliation, check writing, journal entries, audit preparation and reporting. CBBEP staff continues to oversee all entries, reporting and check writing to ensure quality control.
2. **EPA:** CBBEP has finalized the EPA FY08 grant, and is working to close several other grants with EPA. A draft Federal Workplan must be submitted to EPA by June 1, 2010 for FY11 projects. The application for the new grant (FY11) is due July 1, 2010.
3. **TCEQ:** Projects are ongoing with the TCEQ grants for FY08, FY09 and FY10. CBBEP has requested a new contract for FY11, which will start September 1, 2010. A Comprehensive Workplan for FY11 projects must be submitted before August 31, 2010.
4. **FY09 Audit:** The annual financial audit for FY 2009 is complete and enclosed. CBBEP is pleased to announce the auditors reported no findings. The audit was performed by Lowvorn & Kieschnick, CPA's. CBBEP staff, along with Mr. Corrigan, discussed the audit in detail during a meeting with the auditors, which provided useful information as to how well CBBEP is performing with recordkeeping and where improvements could be made.
5. **Retirement:** Mr. Corrigan will report on the status of the CBBEP voluntary retirement program.
6. **Local Governments:** All local government contributions are current. Several contributions are made on a quarterly basis. Some of the smaller governments make annual contributions.
7. **Funding Reimbursements:** Cash flow is sufficient to meet all financial obligations until reimbursements are received from the granting agency. TCEQ delays reimbursements up to 30 days from receipt of reimbursement requests. EPA allows immediate drawdowns directly into our bank accounts. Detailed records and receipts are kept as backup for the drawdowns.

Please let me know if you have any questions.