

## **Minutes of the Finance Committee Meeting**

Date: 1<sup>st</sup> November 2019

Time: 10.15 a.m

Venue: Presentation Hall

**Convener: Dr.D.C. Joy Winnie Wise, Chairperson**

**Members of the Committee:**

Mr.T.Nagarajan, Deputy Registrar (Salaries) Anna University , University Nominee

Mr. Joseph Sekar, Person appointed by the Governing Body

Mrs. D.Angeline Ranjithamani, Senior Faculty Member appointed by the Principal

**Special Invitees**

Mr. Ignatius Xavier, GM (Finance)

Dr. G. Rajakumar, COE,

- The meeting started with the prayer by Mrs. Annie Rose Nirmala, Head, Dept. of MBA
- Dr.G.Rajakumar welcomed Mr.T.Nagarajan, Deputy Registrar(salaries) Anna University, University Nominee, and the other invitees of the committee for the first Finance Committee Meeting.

**Matters discussed from Annexure 1**

- PG Project Remuneration was discussed and finalized as stated in the annexure.
- Hall superintendent Remuneration was discussed and finalized.
- Question paper setting Rs 1500 was approved.
- The University Nominee stated that, the Payment Norms may be followed as per Anna University.

Tentative Budget was discussed and the following was finalized as in annexure 2  
(Budget Proposal – Autonomous 2019-2010)

- 1 year fee amount need to be included in the budget as total income from the students.
- Expenditure for Mark sheet printing, Certificate Printing details etc. semester wise to be added.
- All fee collected from the students with regard to COE should be included in the budget.
- Details of Revaluation amount collected from the students need to be included in the budget.
- Work sheet for the total income must be provided.

#### Summary of the Budget and actual expenditure 2018-2019


- Mrs. Navaneetha Vellammal presented the Summary of the Budget and actual expenditure 2018-2019 and was verified and was approved by the Committee.
- Returns File – Balance Sheet as on March 2019 was verified.


#### Other Discussions


- The Principal suggested using the Balance Amount in the COE Account for Teaching Learning Process and infrastructural development and it was approved by the Committee.
- Students fee receipt – Tuition fee was verified.
- Audit need to be conducted once in a semester.
- Cash book of COE Account need to be closed every month. To be followed as per the system followed for the college account
- Cash Book need to be maintained – should be closed –tallied with the bank account details every month
- Mrs. D.Angeline Ranjithamani, Senior Faculty Member appointed by the Principal


- presented the account details.
- Accounts should be maintained in a hard bound note.
- Claim form format was verified and approved.
- Board of studies – Remuneration given for the Experts - Passing Board Expenditure need to be added in **Annexure 1**
- Staff Strength details in accordance with their designation were submitted
- Exam Fees Semester Wise – ODD and Even receipt should be added in the Budget.
- Authority to sanction the amount from COE account was finalized.
- Finance Committee Board Members were finalized and approved
- Receipt number to be incorporated in the receipts given to the students.
- All Expenditure and income should be shown in the Balance Sheet
- 2018-2019 budget details to be added in the annexure.

The Meeting ended with the vote of thanks by Dr.Rajakumar, COE.

  
Mrs. Angeline Ranjithamani,  
HOD/MCA, FXEC  
FC Member

  
1/11/2019  
Mr. T. Nagarajan,  
Deputy Registrar (Salaries)  
Anna University  
University Nominee

  
Mr. Joseph Sekar,  
Finance Director  
FC Member

  
1/11/19  
Dr. D.C. Joy Winnie Wise  
Principal /FXEC  
Convener