Minutes of the Finance Committee Meeting

Date: 1st 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 Ranjithanani, Senior Faculty Member appointed by the Principal

Special Invitees
Mr. Ignatius Xavier, GM (Finance)
Dr. C. 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

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

Dr. D. C. Joy Winnie Wise
Principal / FXEC
Convener

Mr. Joseph Sekar,
Finance Director
FC Member