

## **Report of the TANA BOD Committee to Review Financial Impropriety Allegations.**

Members of the Committee:

Murali Vennam, Director

V. Chowdary Jampala, Director

Date of Report: January 18, 2022

Pursuant to the Board of Directors (BOD) appointment of the Committee to review allegations regarding deposition of checks meant for 2019 TANA Conference being deposited into other accounts for personal purposes, the Committee met several times and reviewed the documents and financial statements relevant to the allegations.

- 1) The committee concludes that the available evidence is consistent with the explanation provided by Sri Satish Vemana, former President, to the BOD on 04/10/2021 that the alleged checks were treated as payment in lieu of the money advanced by him and Sri NRC Naidu on behalf of the 2019 TANA Conference earlier for fund raising. There is no positive evidence to contradict the above. The Committee recommends that the BOD close the issue.
- 2) The Committee recognizes that the chain of events leading to the deposit of checks into personal accounts is not consistent with organizational policies and raises several problematic issues besides the appearance of impropriety and misuse of funds. Such events have the potential to have a severe negative impact on the organization and be addressed by the BOD immediately.
- 3) The Committee recommends the following actions in order to prevent similar situations in future.
  - a. The BOD should urgently develop Policies and Procedures for soliciting and using funds through charitable matching grants from corporations. TANA representatives should not be soliciting funds from individuals promising to increase the value of their donations through charitable matching grants from corporations.
  - b. The BOD should immediately remind all TANA office-bearers and other representatives of the following:
    - a. Any money solicited on behalf of TANA should be turned in immediately to the treasurer and be deposited only into the appropriate TANA bank account (EC, Foundation, Conference or BOD) and appropriate receipts be provided immediately for any money received on behalf of TANA.
    - b. Only officers authorized by bylaws and/or BOD to operate bank accounts should operate any bank accounts with TANA's name. Operation of such accounts by others is not permitted.

- c. It is improper, and is probably illegal, to solicit donations in name of TANA and not have TANA's name on the check received from the donor.
- d. No money meant for TANA should ever be deposited into a non-TANA account.