

Area 8 Finance Committee Meeting Minutes January 10, 2022

The Zoom meeting was called to order at 6:33 p.m. by Chairman Cindy H. Attendance: Angie (new, GSR D12), Adrian (Area Chair), Cindy H (Committee Chair), Kathy (new D11), Lynn (new Treasurer), Paul K., Phyllis (new, GSR D13), Rob (new Alt Treasurer), Susan H (Secretary).

The meeting began with the Declaration of Unity and introductions. The December 2021 minutes were read by Cindy H., were approved.

December Financial Report:	DEC	YTD
Total Contributions	\$3,154	\$43,435
Total Budgeted expenses	\$1,491	\$20,645
Contrib less Budgeted Exp	\$1,664	\$22,790
Total Expenses	\$1,759	422,565
Total Cash on Hand	\$32,143	
Prudent Reserve Balance	\$5,000	

2021 Reallocation: In response to a question by Paul K., the committee discussed the best way to segregate 2021 reallocation funds on the financial report and it was noted that reallocation funds not spent by 12/21/22 will automatically be sent to GSO per the Structure & Guidelines. Lynn will be taking information on the spending plan to the standing committees.

2022 Spreadsheet: Rob gave an update on a revised 2022 spending plan spreadsheet that clearly delineates revenue and expenditures by month, the spreadsheet will be finished by March.

2023 Timeline: Cindy reported that the 2023 timeline follows the same format as last year; she will distribute to the committee. The committee discussed ways to identify “lessons learned” from the last two spending plans to improve the process and engage participation from more of our members.

January ACM: Cindy reported that the Finance committee will give a report on using Venmo for donations and reimbursing expenses*.

Motion to purchase new laptop and Quickbooks online subscription: The Treasurer will make an unbudgeted request not to exceed \$650 for a laptop, case, and Microsoft Office 360. Due to the amount, this motion needs to be acted on by the Assembly. A motion to recommend purchase of a subscription for QuickBooks Online for \$300 year was approved by the committee (Phyllis/Cindy).

The meeting was adjourned at 8:02 p.m. Next meeting: Monday February 14 at 6:30 on Zoom.

Susan H., Recording Secretary

*item subsequently moved to February ACM agenda