

Area 8 Finance Committee Meeting Minutes

April 11, 2022

The Zoom meeting was called to order at 6:36 p.m. by Chairman Cindy H., who opened with the Declaration of Unity. Attendance: Angeline, Chrisitan (guest), Cindy H, John M, Kathy L., Lynn E, Paul K., Rick R., Rob R., and Susan H.

Phyllis H. submitted her resignation from the committee.

The March meeting minutes were approved as submitted (Susan/Angelina).

March 2022 Financial Report

Total Contributions:	\$ 6,092
Total Budgeted Expenses	\$ 3,893
Contributions Less Expenses	\$ 2,199
Total Expenses	\$25,393
Total Cash on Hand	\$27,152*
Transferred to Prudent Reserve	\$0
Prudent Reserve	\$5,000
Other Requests	\$0

*includes prudent reserve, and \$3,752 FY '21 reallocation carryover

Discussion

- The Treasurer reported the FY'23 budget process is underway; standing chair budget forms were distributed;
- Monthly financial reports will be provided to the ACM, and information on how funds allocated in the FY '23 budget process will be used
- A correction was made to the FY 22 spending plan to allocate \$300 for the Hispanic Women's Workshop
- The Treasurer's reported on the status of uncashed checks and check fraud from FY 21; some missing checks written in 2021 had to be reissued in 2022 and those spending plan line items have been resolved
- Lynn and Rob continue to update financial information from the previous year including reallocation funds, GSO sendoff, uncleared checks, 12//31/21 ending bank balance.
- A review of the bank statements, QB reconciliation is under review and will be discussed at our next meeting
- Reimbursement of a new Treasurer's laptop was approved at the April Assembly
- How spending plan line items are categorized was discussed at some length; it was agreed to request IT committee review and comment on how Capital Equipment categories are labeled and what each category covers

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- The committee discussed submitting a motion to the Assembly on conducting an outside audit; it was agreed to do some preliminary research on what this will take in terms of advance preparation, cost and the time period to be covered by an audit
- John agreed to follow up with D 16 treasurer questions on opening bank account
- By mid-year the committee will have a sense of how revenue and expenditures actuals follow the approved spending plan; at the July Finance meeting may take up items including funding five Assemblies, the ALS increase for ACM meetings, and Gold Can donations,
- There was a discussion on the Finance Committee conducting two Workshops this year; possible topics included a Committee Chair workshop on the budget; and a Finance workshop on Finance; Susan and Cindy will provide figures from last fall's hybrid workshop

Meeting Adjourned 8:15 p.m.

Next Meeting;

Monday, May 9, 6:30p.m.

MEETING ID: 962 6898 7584 PW; 964243

Susan H., Recording Secretary