

Area 8 Finance Committee Meeting Minutes

May 9, 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: Adrian O, Angelina, Cindy H, John M, Kathy L., Lynn E, Paul K., Rob R., and Susan H.

The April meeting minutes were approved as submitted (Susan/Cindy).

April 2022 Financial Report

Total Contributions:	\$ 4.039
Total Budgeted Expenses	\$ 3,282
Contributions Less Expenses	\$ 757
Total Expenses	\$ 4,936
Total Cash on Hand	\$26,224
Transferred to Prudent Reserve	\$0
Prudent Reserve	\$5,000
Other Requests	\$0

Discussion

- Clarification was provided on the bank statement, QB reconciliation, and cleared/uncleared checks.
- Unbudgeted expenses reimbursed a donation to pay for a new Treasurer computer and \$1,166 for Service Manuals (English and Spanish).
- Two FY '22 reallocation items remain on the financial report, \$300 for the Hispanic Women's Workshop, and \$2,432 for an IT/Communications activity. Paul K reported the committee is holding discussions to identify how the funds are to be used.
- The Treasurer reported the FY'23 budget process is underway; standing chair budget forms were distributed;
- The General Service Conference was sent a check for \$1,800 to cover our delegate expenses for the conference. Going forward, his invoice will be paid in February.
- The discussion continues on how to allocate equipment, operating expenses and maintenance for IT equipment. Representatives from IT and Finance will meet to discuss. Lynn suggested all computer equipment should be categorized under one heading rather than allocating across Officer and Committees. This would assist greatly in keeping track of these items on the area inventory.
- There was further consideration on the value of conduction an audit. Rob's offer to discuss a process to reconcile the books a CPA to discuss reconciling the books was welcomed. Two of the issues are haw far back should the audit go, and how much preliminary work by the Treasurer and Alt Treasurer will be necessary.
- Possible locations for hosting a fall workshop to present the FY '23 spending was considered.

Meeting Adjourned 8:15 p.m.

Next Meeting: June 13, 2022 at 6:30 p.m.
Susan H., Recording Secretary

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