

## **Area 8 Finance Committee Meeting Minutes**

### **July 11, 2022**

The Zoom meeting was called to order at 6:33 p.m. by Chairman Cindy H., who opened with the Declaration of Unity. Attendance: Adrian O., Cindy H, Kathy L, John, Link, Lynn E, Paul K., Susan H., Teresal

The June meeting minutes were approved as submitted with a correction to the Zoom ID (Susan/Cindy).

Bank statements, QB reconciliation, cleared and uncleared checks were reviewed.

#### **June Financial Report:**

Total Contributions	\$5,484
Budgeted Expenses	\$2,416
Contributions less Exp	\$3,068
Total Expenses	\$2,416
Total Cash on Hand	\$30,246
Prudent Reserve	\$5,000

#### **FY '23 Budget Requests Review**

Officer budget requests were submitted by the Delegate, Alt Delegate, Chair, Secty, Treasurer. Committee Chairs for Accessibilities, Archives, CPC, Finance, Grapevine, IT, Armed Services submitted requests totaling \$8,145. One Officer budget and 3 committee budgets are outstanding. Administrative costs total 25,661 53% of the budget.

Anticipated donations:	\$48,000
Budget requests	\$52,828
Total	- \$ 4,828

#### **Discussion**

Anticipated donations were conservatively derived based on a review of the last five years of Spending Plans. Pre-Covid revenue average was \$51,000, During Covid donations fell to \$44,000.

There was discussion on numerous topics:

- reassigning some line items to more logical categories,
- a suggestion on using debit cards for annual subscription renewals,
- the wide variance in PRAASA requests, and
- a method for determining unbudgeted expenses

The proposed FY'23 spending plan will be presented for discussion at the July ACM. The committee acknowledged the fine work of the Treasurer and Alt Treasurer.

The meeting was adjourned at 9:04 p.m.

The next Finance Committee meeting is August 8, 2022.

Susan H., Secretary