

11/14/22 Finance Committee Minutes
Zoom! Meeting ID: 962 6898 7584 Passcode: 964243

Finance Committee Chair, Cindy H. called the meeting to order at 6:30pm.

Meeting opened with the Declaration of Unity.

In attendance: Cindy H. (Chair), Paul K., Link S., Lynn E. (Area Treasurer), Parker M. (District 13 Treasurer), Kathy L. (Dist 11 GSR), Teressa W. (GSR), John M.(Alt. Chair), Rob R. (Alt-Treasurer)

No prior minutes to approve.

Parker brought forth a situation with their district in which a phone call to the IRS led to a number of bills from the IRS. They filed a form to be a 501c4, then Form 8976 that led to penalties upward of \$5,000.

One suggestion that came from the Finance Committee was to contact a local Congressperson. Another was to seek assistance from GSO. Parker contacted GSO, but did not receive an answer. John spoke on this issue and shared that going to credit unions rather than banks, but now credit unions are having the same challenges. This is an ongoing problem whenever signatures change on an account. John spoke to Monty and asked him to speak to other delegates and GSO and figure out what to do next. Another suggestion was to find an Enrolled Agent or CPA who might guide us and represent us in this matter.

Another suggestion is that the Area spend whatever is necessary to hire an enrolled agent/CPA to handle this matter so our Area GSRs and Officers know that we will support them and take care of these type of situations.

Lynn asked if the 990-EZ is due every year by April 15, and if we should remind each district to timely file their 990-EZ each year. Rob cautioned that we may not want districts filing 990-EZs until we have professional advice. IRS would likely hand out non-filing penalties just like they did to District 13.

MOTION: Re District 13's IRS Issue: 1) John will get in touch with Judy at Central Office to find an enrolled agent; 2) Our first priority is to provide support and a solution for District 13's IRS issue; 3) We want to act deliberately, not file back returns except after receiving advice from our enrolled agent, or legal counsel; 4) We want to find a comprehensive solution in consultation with other groups and AA as a whole. Motion passed 8-0.

Parker's Contact Information: 303-618-2948; parker.m.fob@gmail.com

Lynn presented the October 2022 Treasurer's Report which is briefly summarized in this minutes as follows:

October 2022 Financial report

- i. Total Contributions - \$4,685.66 (95.88% of YTD)
- ii. Total Budgeted Expenses - \$2,846.39 (59.47% of YTD)
- iii. Contributions Less Budgeted Expenses - \$1,839.27
- iv. Total Expenses - \$3,291.22
- v. Total Cash on Hand - \$36,098.61
- vi. Amount TRANSFERRED to prudent reserve.- \$0.00
- vii. Prudent Reserve Balance - \$5,000.00
- viii. Other Requests

The Treasury Team has set up a process for processing the contributions intended for districts and GSO that were erroneously sent to the Area – generally sent via Venmo. Going forward, these contributions will be returned to the groups with instructions to send a check to their district, or to GSO. These misdirected contributions are time consuming for the Treasury Team.

1. All payment requests for 2022 expenses are due by December 20th.

Area officers, chairs, interpreters and districts must submit any requests for 2022 expenses before the end of the year. We ask that everyone submit their payment request forms and receipts by December 20th so the Treasury Team can close the books and enjoy their holidays.

2. Pass the word to your groups: The Area Venmo account cannot accept group contributions for Districts or for GSO.

The Area Venmo account can only accept contributions going to the Area. Group contributions intended for Districts or GSO are being returned to the sender - which is a detailed and time-consuming process. We ask all Assembly participants to share this information with their group treasurer and at District meetings.

There appears to have been a discrepancy between how wages were paid for the Spanish language interpreters and the ASL interpreters. Lynn shared that we need to put both sets of interpreters on the same way of interpreting their time. The Finance Committee, with the concurrence of our Area Chair, agreed that this was in error and needed to be corrected. Lynn is authorized to take care of this.

Rob reviewed the BofA bank statement for the month of October 2022, the October 2022 PNL Statement and Quickbooks Reconciliation report, cleared checks, as well as the total contributions report. The Finance Committee reviewed all these reports.

Teresa W. was elected as the new Finance Committee Chair to take office on January 1, 2023. Teresa is invited to the December area committee meeting and all subsequent ACMs which meet on the 3rd Thursdays of each month. As an area officer, Teresa will no longer serve as a

GSR and will work with her group to find a new GSR. Link was elected secretary beginning January 1, 2023.

All agreed that recent Budget Assembly was one of the smoothest ever. There being no further new or old business, a reminder is given that the next Finance Committee Meeting will be December 12th @ 6:30 pm.

The Finance Committee meeting adjourned with all present reciting the Responsibility Statement (Pledge): I am responsible when anyone, anywhere reaches out for help, I want the hand of A.A. always to be there; and for that, I am responsible.