

**Area 8 Finance Committee Meeting Minutes January 8, 2024 @ 6:30pm - 8:00pm (PT) -  
Location: Zoom! Meeting ID: 962 6898 7584 Passcode: 964243**

The meeting was opened with the Declaration of Unity at 6:35pm.

Introductions/In attendance were Link S. (Finance Chair), Rob R. (Area Treasurer), Carrie Elwin (Area Chair), Riley C. (Finance Member/GSR), and Rob W (Finance Member/GSR). John. M (Vice Chair) and Gani (Finance Member/GSR) notified the Chair they were unable to attend tonight's meeting.

December 2023 Minutes were approved.

The Finance Committee reviewed 1) the monthly Finance Reports including deposits and disbursements from all bank accounts, 2) the Treasurer's monthly reconciliation between QuickBooks, bank/Venmo statements, and the monthly financial reports; 3) verified the check- register (to review the numbering sequence), 4) reviewed any uncashed checks and recommended action, as necessary; 5) verified two signatures on all checks above the set limit, if any; and 6) reviewed all electronic payments made during the previous month.

**Financial Report** – Rob R. reported that total contributions for December were 5,128.52. Total budgeted expenses were \$4,267.40, and unbudgeted expenses were \$1,260.74 for total expenses of \$5,528.14, resulting in a monthly deficit of \$399.62. Cash on hand is \$35,702.82, which does not include our \$5,000 prudent reserve.

Contributions YTD are \$53,822.13. Total YTD budgeted expenses are \$35,835.55, or 67.5% of the total \$53,127.35 budget. Two officers and six committees did not submit expenses in 2023. During the December ACM, seven unbudgeted expense requests (UBER), totaling \$1,175, were approved.

**Old Business** –

- a) Finance/Treasurer's pages on Area Website – Link will send the 2022 and 2023 Finance Committee meeting minutes to the Area Webservant tonight. There are not minutes for August and October 2022, probably because no meeting was held.
- b) Tax Issues – District 13 treasurer, Parker, attempted to clean up reporting for the district and, for his efforts, received a tax bill from the IRS. Parker has personal liability because his social security number was used. The Finance Committee will recommend the Area cover the costs of our CPA to help.
- c) Property Insurance – has been renewed.

**New Business** –

- a) Secretary of State Registration – Rob discovered that Area 8 is not registered with the California Secretary of State as a nonprofit corporation. An examination of our 2022 tax returns indicate we are an unincorporated association. The Area is filing the annual report with the California Attorney General required of charitable organizations.
- b) Year-End Financial Report Review – Reviewed by Finance Committee.
- c) GSO Send Off Review – 2023 sendoff to be \$12,341.23, if approved by the Area.
- d) 2025 Budget Timeline Review – Reviewed by Finance Com. To be presented to ACM on 2/15/24.
- e) Workshops – Link asked for volunteers to help with Treasurer Workshops for meetings and districts.
- f) Planning for Orientation Assembly – January 13, 2024 – District 23 will be helping out.
- g) Other New Business – Link reviewed sections of the Area Structures and Guidelines.
- h) Carrie explained how the eligibility list for candidates for area officer positions is created (Officers, DCMs, and Committee Chairs from last panel)

The meeting ended at 7:33pm with the Declaration of Responsibility.

**Next Finance Committee Meeting will be February 12, 2024, at 6:30pm – 8:00pm on Zoom. Meeting ID: 962 6898 7584 PWD: 964243**