

**Area 8 Finance Committee Meeting Minutes April 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 6:32pm.

Introductions/In attendance were Link S. (Finance Chair), Rob R. (Area Treasurer), Shawn T. (Alt. Area Treasurer), Carrie E (Area 8 Chair), Riley C. (Finance Member/GSR), Jeff S. (Finance Member/GSR), John M (Finance Vice Chair), Rob W (Finance Member/GSR), and Ken G (Finance Member). Brayana was absent. Gani & Miranda have resigned from the Finance Committee, so we now have two openings for new members.

March 2024 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. announced he'll be resigning as Area Treasurer after the May Post-Conference Assembly. He reported that total contributions for March were \$4,188.34. Total budgeted expenses were \$4,949.03, with no unbudgeted expenses, resulting in a net loss for the month of -\$760.69. Cash on hand is \$25,871.87, which does not include our \$5,000 prudent reserve. 2025 budgets have been requested from Committee Chairs and Officers by April 30, 2024. So far, only Finance, Policy and the Area Chair have submitted requests. After budget requests are received they are entered into a Google Sheet which compares approved budgets for 2023 and 2024 with the new budget request. These are then reviewed by the Area Treasurer and the Finance Committee. Where there are concerns the Officers and Committee Chairs will be notified and invited to present at the Finance Committee meeting on May 13, 2024, or otherwise respond. The 2025 budget will be finalized and presented at the September and November Assemblies.

Old Business –

- a) Workshops for Group & District Treasurers. See Agenda for upcoming dates.
- b) IRS District Tax Concerns – District 13 Update: none

New Business –

- a) GSO may have info coming on website for setting up bank accounts. Ad hoc committee will gather information from several banks and credit unions. It appears that credit unions are more welcoming of bank accounts for unincorporated associations.
- b) Plans are in the works for Group Treasurers Workshops on June 22 & 23 and July 27 or 28
- c) Pre-Conference Assembly was held on April 6, 2024. Brief sharing of experiences at the assembly.
- d) Ad Hoc Committee looking at 501(c)4 conversion from 501(c)3. 3). Will likely happen in 2024.
- e) Treasurer will poll other Areas about whether they send funds to GSO like Area 8. Still underway.
- f) New Treasurer will be needed after the May assembly. It appears that Shawn T. will become Treasurer and a new alternate treasurer will need to be elected.

The meeting ended at 7:38 pm with the Declaration of Responsibility.

Next Finance Committee Meeting will be May 13, 2024, at 6:30pm – 8:00pm on Zoom. Meeting ID: 962 6898 7584 PWD: 964243