

**Area 8 Finance Committee Meeting Minutes - June 10, 2024 @ 6:30pm - 7:30pm (PT) -
Location: Zoom! Meeting ID: 833 6765 7513 Passcode: 856316**

The meeting was opened with the Declaration of Unity at 6:32pm.

Introductions/In attendance were Link S. (Finance Chair), Shawn T. (Treasurer), Audrey B. (Alt. Treasurer), Rob R. (Finance Member), Carrie E (Area 8 Chair), Jeff S. (Finance Member), Cindy B. (Finance Member) and John M (Finance Vice Chair).

Absent was Riley C. (Finance Member/GSR).

May 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 – Sean T. reported that total contributions for May were \$2,636.73. Total budgeted expenses were \$2,307.02. Unbudgeted expenses totaled \$1,045.92, all of which were related to PRAASA and approved at the Area Assembly in April. The result was a net loss for the month of - \$533.21. Total cash on hand is \$23,132.88, which does include our \$5,000 prudent reserve.

2025 budgets

Budgets are expected from 6 officers and 14 Committees. Link S. plans to assist the Treasurer and Alt. Treasurer, to meet with Chairs and Officers who haven't yet submitted a 2025 budget. A draft budget will be presented at the July 8th Finance Committee Meeting and at the Area Committee Meeting on July 18th.

Old Business –

- a) Officers & Committee Chair 2025 Budget Request Presentations - Archives, Armed Services, IT, Newsletter and Alt Delegate Budget Requests were reviewed.
- b) GSO Info on Setting up Bank Accounts – No new information. IRS regulations now dictate that receipts over \$600 get reported by the institutions.
- c) Ad Hoc Committee Assignments – Tabled until July. Requirements for Unincorporated Associations to Open Checking Account, Process for changing group treasurers (Link, Ken, John, Rob W.- Select 2 banks each) – John shared some thoughts on this and that it was often easier to open new accounts at credit unions than at banks.
- d) Group/District Treasurers Workshops – None currently scheduled.
- e) Link working on draft unincorporated association template, plus statement of purpose, and process for selection of officers.

New Business – Steady stream of people stopped at the Finance Table during Founders Day Picnic in LaMesa!

The meeting ended at 7:30 pm with the Declaration of Responsibility.

Next Finance Committee Meeting will be July 8, 2024, at 6:30pm – 7:30pm