



## 2021-2022 BSMA Finance Committee

Sunday, March 13<sup>th</sup>, 2022  
4.00 p.m. PDT, 7:00 p.m. EDT

### MINUTES

Attendees: Anne Parker, Committee Member  
Brenda Ternullo, Committee Member  
Christine McCracken, Committee Member  
Diana Evans Vance, National Treasurer  
Julie Straw, Finance Committee Chairwoman  
Lucie Cutts, National Financial Secretary - excused  
Sonya Stowers, Committee Member  
Stacy Anders, National President  
Suzi Freeman, Committee Member – excused

Call to Order at 4:10 p.m. PDT. 7:10 p.m. EDT

Pledge of Allegiance

Opening Prayer

- I. Approval of February Minutes: **Motion to approve the February Finance Committee Minutes as presented; motion carried with no abstentions.**
- II. Status of Audit/990 Filing:
  - A. Neb approved audit
  - B. Charity Checks for 30% of net profit for last fiscal year will be divided between the three charities approved at the 2021 Convention by the convention body. Vets for Veterans, Camp Hometown Heroes and Operation Surf will each receive a check for \$1,312.80
  - C. Our CPA has filed for a 990 extension
- III. Review of Financial Statements:
  - A. Sonya Stowers, Financial Assistant, has completed her review of September 2021 financials and made a series of corrections. **Motion to recommend that the NEB rescind its previous approval of the September 2021 financials and approve the corrected September 2021 financials; motion carried.**
  - B. October to date financials are now being reviewed for correction.
  - C. Use of journal entries: This should be an action of “last resort”, primarily used to deal with transactions that span from one fiscal year to the next or other exigent circumstances. When either financial officer posts a journal entry(s) during a month, that list should be forwarded to be included with all of the financials for the month.
  - D. Discussion of logging individual checks sent out by NFS. NT has been providing NFS with a transmittal list of checks in her large shipment of checks to NFS such as due to chapter/department checks and sending email alerts to NPS a few checks are sent to her for signature. The NFS should maintain a log of check # and date mailed of all checks being sent out. **Motion for the Finance Chair to work with NFS regarding a contemporaneous log for deposits; motion carried.**

- E. Discussion of Financial Assistant’s access to Bank of America online account information. **Motion to recommend that the NEB allow Financial Assistant access to the Bank of America online banking portal; motion carried with one abstention.**
- IV. CFC Application Update: Nothing to report until after June 10, 2022
- V. Convention:
  - A. Ordering/Payment for items for Convention to be done through NT
  - B. California Convention Pin: a gift to convention attendees.
  - C. Convention Patch discussion: \$2.69 each cost – sell through Online Store and at Convention
  - D. NP meeting with caterer at end of week
  - E. Registration forms will be released shortly
  - F. Convention bags: red/white/blue with no printing – will order 220
  - G. Discussion of Finance Assistant’s role at Convention: **Motion to recommend to the NEB to provide Finance Assistant’s airfare and hotel at 2022 Convention; motion carried with one abstention.**
- VI. Mid-Year NEB Meeting:
  - A. All known bills paid
  - B. Eleven documents revised/created and sent to 501(c)3 attorney for review
- VII. Online Store & National Treasurer Update:
  - A. See NT summary sent separately
  - B. Online Store
    - i. **Motion to recommend to the NEB to place an initial order of 50 red jackets with Bling patch artwork for the Online Store and sell them for \$60 each; motion carried.** (Jackets cost \$42.14 each + shipping to the Online Store // sizes S to 3X)
    - ii. **Motion to recommend to the NEB to sell the 2022 Tote bags for \$20 in the Online Store; motion carried.**
    - iii. **Motion to recommend to the NEB the purchase of 200 “Remember Everyone Deployed” patches (new item) and sell them for \$5 each in the Online Store; motion carried.** (\$2.20 each cost + shipping)
    - iv. **Motion to recommend to the NEB the dropping of the price of the 2021 Blue Shirts to \$15 in the Online Store; motion carried.**
    - v. Discussion of the license plate inventory – currently 38. Decision not to restock at this time.
    - vi. **Motion to recommend to the NEB the dropping of the price of the Dad’s Polo Shirts from \$25 to \$20 each; motion carried.** (\$16.50 total cost of each item) This would be run as a Father’s Day Special.
    - vii. **Motion to recommend to the NEB the early ordering of an additional 100 small BSM pins and 100 large BSM pins; motion carried.** (total cost of order \$817; concern about supply chain issues and having an adequate supply for Convention)
  - C. Technology
    - i. Discussion of the purchase of 2T external hard drives for NEB officers for back up of laptops, cleaning up items stored in Gmail and google docs that shouldn’t be there, and reducing costs of shipping of paper documents due to

retention rules. **Motion to recommend to the NEB the purchasing of 2T external hard drives for each elected officer; motion carried.**

- ii. Discussion of laptops for NEB officers: Currently the following officers have BSMA provided laptops: 1VP, 2VP, 3VP, 4VP and RecSec **Motion to recommend to the NEB that the NT research and purchase three additional laptops (NP, NT and NFS) with installed software for no more than \$1,500; motion carried with one abstention.**

D. Other:

- i. Discussion of including a “stale date” on BSMA, Inc. checks – dismissed as not enforceable
- ii. Discussion of increasing the percentage given to the charities selected at Convention by the convention body
- iii. Discussion of shipping of the Online Store to Convention – hotel will not provide for early delivery of the inventory
- iv. Discussion regarding either the increase number of chapter grants to be allotted annually or the increase in the dollar amount of the grants themselves

VIII. Chapter Grant Program:

- A. FYE 2022 applications received to be considered – CA15 (existing chapter & in good standing. **Motion to approve chapter grant for CA15; motion carried with one abstention.**

IX. Chapter Compliance: Discussion of 990 filing issues for chapters

X. State Filing Requirements: Discussion of California question

XI. New Business:

- A. **Motion to ratify the email vote taken to approve the purchase of the Volunteer Appreciation Socks for VAVS; motion carried.**
- B. Parke Scholarship check needs to be cut and set to Anne Parker.

Closing Prayer

Meeting adjourned at 6:49 p.m. PDT/9:49 p.m. EDT

Next meeting: Sunday, April 10, 2022 – 4:00 p.m. PDT; 7 p.m. EST

Respectfully submitted,  
Diana Evans Vance