



2023-2024 BSMA Finance Committee

Sunday, October 8th, 2023
4:00 p.m. PDT, 7:00 p.m. EDT

MINUTES

Proposed Attendees: Alethea Tennill, National Treasurer
Anne Parker, PNP/Committee Member
Christine McCracken, Committee Member
Diana Evans Vance, Committee Member
Julie Straw, Finance Committee Chairwoman
Lorraine Camire, Committee Member
Nancy Brecht, Finance Assistant/Committee Member - excused
Rebecca Stafford, National President
Sonya Kay, National Financial Secretary

Meeting Called to Order at 7:01 p.m. EDT/4:01 p.m. PDT

Pledge of Allegiance

Prayer

- I. Approval of prior minutes: Motion to approve the minutes of the Sept 10th, 2023, FC meeting as presented; motion seconded; motion passed with one abstention.**
- II. Review of Financial Statements – Motion to forward the September 2023 Financial Statements to the NEB with corrections to be set aside for audit; motion seconded; motion passed with one abstention.**
- III. Convention update**
 - A. 2023 - status of any outstanding disputes - \$124/Ship Thrifty issue not resolved yet
 - B. 2024 – Convention team is still looking at locations; per NP, NT will be serving on the Convention Committee
- IV. Maguire/Maguire, Inc. (Nonprofit Association management) - update from C. McCracken**
 - A. M/M suggested state and local campaigns – paperwork and deadlines vary by governmental jurisdiction
 - B. M/M takes 15% of donations for their services
 - C. Christine asked to gather more information
 - D. NP suggested referring this to a national BSM committee.
 - E. **Motion to recommend to NEB that BSMA work with Maguire/Maguire, Inc. to determine the best states in which to make fundraising campaigns applications for 2023-2024; motion seconded; motion passed with no abstentions.**
 - F. **Motion to recommend to discontinue the CFC process for 2024-2025 fiscal year; motion seconded; motion passed with no abstentions.**
- V. Compliance**
 - A. Sonya and Nancy have set up a plan to share the review the financial pieces in 2023 Compliance submissions
 - B. Place a reminder in the BSM Newsletter immediately to get this in a.s.a.p.

VI. IRS/EIN filing difficulties -

- 1) Update from PNP A. Parker - TN5 still in limbo with this paperwork
- 2) FCC will send 4VP a note reminding her that when chartering a new chapter, the chapter must first have its name approved by the NEB, that name must be used on the EIN paperwork
- 2) New item of note - When chartering a chapter, it must be emphasized that their EIN application and first 990N filing must state a fiscal year end of 8/31 (not calendar year)

VII. Financial Officer Reports

A. Financial Secretary

- 1) Closed Chapter Funds question discussed – Governing Documents need to be consulted
- 2) JROTC is not part of BSMA mission; ROTC program is – response to a question from a chapter inquiring about funding a JROTC project

B. Treasurer

- 1) Online store re-stocking
 - a) Vests – still investigating; costs seem prohibitive
 - b) Hangers 100/\$3.25 each (with pins); with a magnet instead is additional 45 cents each (\$3.75 each) **Motion to restock hangers with 50 pinbacks and 50 magnets if possible; if not, order 100 with pinbacks; motion seconded; motion passed with no abstentions.**
 - c) Coins - \$5.40/coin with a minimum order of 100 – falls under standard restocking – NT will order 300 to restock
 - d) License plate frames discontinued
 - e) Brochure – Brochure is available on website for chapters to download
Proposal that the NT find a local printer and do a cost comparison/check FedEx/Kinkos and Staples
 - f) Christmas ornaments were approved by the NEB in September
 - g) Metallic patches – out of 6” (cost \$7.07+S/H+setup; currently selling for \$10 each) – 3” (cost \$2.21+S/H+setup; currently selling at \$5 each) – **Motion to postpone to a later date the decision to purchase metallic patches and BSM patches; motion seconded; motion passed no abstentions.**
 - h) BSM patching – low on 6” patches
- 3) Other matters
 - a) NP requesting official name tags to the NEB, PNPs & DC Rep – **Motion to forward a recommendation to the NEB to purchase official name tags for the elected members of the NEB, PNPs & DC Rep; motion seconded; motion passed with no abstentions.**
 - b) NP requesting a supply of standardized business cards for NP & DC Rep **Motion to forward recommendation to the NEB to purchase official business cards for NP and DC Rep.**
 - c) Wreaths/Donation checks given to WIMSA for Memorial Day and Veterans Day; wreaths at Arlington for Memorial Day and Veterans Day; wreath at World War II Memorial for Memorial Day – checks to WIMSA should parallel wreath’s cost

VIII. Chapter Grants

- A. Newsletter article – Diana will resend to Julie for review.
- B. Two applications for consideration: TN4 (existing chapter) and CO8 (existing chapter) **Motion to approve chapter grants for TN4 and CO8 once their 2023 Compliance has been completed and confirmed; motion seconded; motion passed with**

no abstentions.

IX. New Business

- A. MOU with American Legion Auxiliary – Anne Parker will be presenting this to the NEB at their October meeting
- B. Anne Parker in contact with DAV Riders about their President’s Project.

Meeting adjourned at 8:44 p.m. EDT; 5:44 p.m. PDT

Proposed next meeting: Sunday, November 12th, 2023 4:00 pm PST/7:00 pm EST