



2022-2023 BSMA Finance Committee

Sunday, December 11th, 2022
4:00 p.m. PST, 7:00 p.m. EST

MINUTES

Attendees: Alethea Tennill, National Treasurer
Anne Parker, PNP/Committee Member
Brenda Ternullo, Nat'l 4th VP/Committee Member
Christine McCracken, Committee Member
Diana Evans Vance, Committee Member
Julie Straw, Finance Committee Chairwoman - excused
Nancy Brecht, Finance Assistant/Committee Member
Sonya Kay, National Financial Secretary
Stacy Anders, National President
Suzi Freeman, Committee Member

PNP Anne Parker chaired this meeting in Julie Straw's absence.

Meeting Called to Order at 7:05 p.m. EST/4:05 p.m. PST

Prayer

Pledge of Allegiance

- I. **Approval of prior minutes** (November 6th meeting) – Motion to approve the Nov. 6, 2022 Financial Committee Meeting Minutes; motion passed with one abstention.

- II. **Review of financial statements** - September and October
 - A. Motion to send the September 2022 Financial Statements to the NEB for audit; motion passed with no abstentions.
 - B. Motion to send the October 2022 Financial Statements to the NEB for audit; motion passed with no abstentions.
 - C. Motion to send the November 2022 Financial Statements to the NEB for audit; motion passed with one abstention.
 - D. Motion to rescind the preceding motion: motion passed with no abstentions.
 - E. Motion to send the revised November 2022 Financial Statements to the NEB for audit; motion passed with one abstention.
 - F. The Society of American Military Engineers has donated \$1,500 to BSMA for “ongoing support of veterans opportunities.” Motion to recommend to the NEB that these funds be split between the VA facility closest to the 2023 Convention and the President's Project (recipient yet to be identified); motion passed with no abstentions.
 - G. Discussion of spreadsheet use
 - H. Due to Chapter Checks for June-July-August have been sent. Once NEB approves November financials, work will begin on the September-October-November Due to checks.
 - I. Progress is being made in the review of Compliance financials for chapters with about 40 remaining to do.

III. Audit progress - August 31, 2022 financials have been forwarded to the CPA. CPA's office has contacted NFS for access to Quickbooks and bank accounts. NFS will follow up with CPA within the next week.

IV. CFC application update – Report by Christine McCracken. Application period opened Dec. 1st. The short version of the application is only needed for this application period. Christine will have the application filed by the end of this calendar year (deadline is in January 2023).

V. Financial Officer Updates

A. NFS items of importance

1. NFS was asked by the FCC to look at streamlining and use of best Practices in regards to BSMA's use of Quickbooks
 - Rather than entering chapter state and number in QB entries involving online store orders, VAVS contributions and convention registration/fees, the invoice # will be entered.
 - Entries in QB involving membership must still include the member's name and chapter state & number
 - Payment type in deposit entries may be simplified by using check & check number; the notation EFT; or the notation CC (credit card).
2. Discussion of other best practices
 - The FC/NEB needs to have a unified statement of best practice for the payment of membership dues – further discussion is needed.
 - The NFS should place reminders in the national newsletter and/or email regarding:
 - The best way to renew membership
 - In May, remind members that the June membership renewal email will be coming and that it includes a link to simplify the process.
 - In June, July & August, remind members to use the link in the renewal email.
3. Discussion of researching <https://www.transactionpro.com> (software). This software currently costs about \$300 in annual subscription. It will Connect Excel spreadsheets with Quickbooks. NFS will research this option further.

B. NT items of importance

1. Laptop purchase w/software – the NT has purchased the laptop and software for NT; software is not yet installed but soon will be
2. Norton Anti-Virus subscription has been updated for the 5 laptops; the instructions and key have been sent to all laptop users to bring their laptop up to date. NT will follow up with all to make sure that the software installations have been completed.
2. Online store items – everything is up to date.

VI. Chapter Grant Applications FYE 2023

- A. Reminder that this year's split of grants will be 7 New and 21 Existing chapters
- B. Reminder to 4VP to update NT as soon as IN8, KS5, AZ4, FL15, VA1, OH1, IN1, LA7, TN5 & MI194 have completed this year's compliance so grant checks can be cut and sent.
- C. Add'l grants to be considered:
 - CA46 still tabled from Oct still awaiting clarification

- WA9 (new chapter) – Motion to approve a chapter grant for WA9 pending successful completion of Compliance, motion passed with no abstentions.
- PA9 (existing) – Motion to approve a chapter grant for PA9 pending successful completion of Compliance, motion passed with no abstentions.
- National Big Dipper Auxiliary – Motion to decline a chapter grant to NBDA, motion passed with no abstentions. Financial Policy states: “A grant...to assist new chartering chapters with startup costs and existing chapters with mission related costs...” The approved policy does not allow for auxiliaries or departments to receive these monies.

VII. Fundraising newsletter update – Suzie Freeman reported that the quarterly fundraising section has been sent to 2VP for inclusion in the upcoming newsletter.

VIII. Ritual book review update to proposed 1/12/23 timeline – Report by Suzie Freeman. Work on this project is slightly behind, primarily due to all the differing version of our documents that can be found, but is proceeding. Suzie will have her work to Diana within a couple of days. Diana will have her review done and send their work to President Stacy Anders by the end of the calendar year so that the draft can be review at the NEB Mid-Year Executive Board Meeting in mid-January.

IX. New Business – None

Meeting adjourned at 9:23 p.m. EST/6:23 p.m. PST

Proposed next meeting: Sunday, January 8th, 2023 - 4:00 p.m. PST/7:00 p.m. EST