



2021-2022 BSMA Finance Committee

Sunday, December 12th, 2021
4.00 p.m. PST, 7:00 p.m. EST

MINUTES

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

Meeting Call to Order at 7:03 p.m. EST; 4:03 p.m. PST

Pledge of Allegiance

Opening Prayer

- I. Approval of November 2021 minutes – **Motion to approve the November 2021 minutes with the correction of the heading from Agenda to Minutes; motion passed with one abstention.**
- II. Review of financial statements – September, October and November not available
- III. CFC Application process highlights/planning – Application opened up Dec. 1 and Christine is working on the application actively and will have Joe review the financial portion of the application
- IV. Convention
 - A. Insurance Policy required by hotel
 - B. Need to ask insurance proposal to be updated to include alcohol
 - C. Need to confirm that insurance proposal is good for California
 - D. Streaming of Convention with no voting rights or running for office – observe/educate only – might be a possibility
- V. Mid-Year NEB meeting
 - A. Balance of rental for housing for Mid-Year will be due in January
 - B. Airline reservations being finalized
- VI. Online Store & Nat'l Treasurer update
 - A. NT Notes sent prior to meeting
 - B. Laptops – VPs will be asked to bring their laptops to Mid-Year in an attempt to resolve disparities and problems
 - C. Pdf Converter – working well for 2VP
 - D. Hats – fabric is finally in, delivery in hats in January is anticipated

- VII. Discussion of amount of monies held by chapters/departments/national
 - A. Suzi will compile a quarterly newsletter with fundraising ideas and mission-oriented projects

- VIII. Nat'l Financial Secretary – no summary or items for discussion

- IX.. Chapter Grant program
 - A. Progress of FYE 2021 chapters reporting back – FCC has received three of the ten existing chapter grant recipient reports from last fiscal year; reminders will be sent to the other seven
 - B. FYE 2022 applications received to be considered – none received since November FC meeting
 - C. Next budget cycle – consider increasing the grant monies available – more grants or larger amount for each grant

- X. Chapter compliance financial issues
 - A. Some chapters not cooperative/responsive
 - B. Revision of Compliance Guide needed
 - C. Possibility of a Template for Profit & Loss for Compliance
 - D. Discussion of Annual Report Questions – outdated/unclear language
 - E. Sonya will begin working on templates for P&L and for annual report questions and send to NP

- XI. Chapter 990 filing issues
 - A. Some chapters are having filing issues – once master subordination list is filed, it will take 30 days to become an active list
Chapters will need to continue attempts to file.
 - B. Master list of subordinate chapters should go to IRS each May. As new chapters are added, a letter needs to go to IRS within ten days after chartering. Any closed chapter should be listed at the bottom of the annual list. Send master list and letters to:
IRS Service Center
Attn: EO Entity
Mail Stop 6273
Ogden, UT 84201
 - C. Discussion of what the cover letter accompanying the master list sent to the IRS should include. FCC will send a sample of letter to use.
 - D. Brenda and Diana will meet on a Zoom to create the subordinate list from Member Clicks. Diana will work on the list.

- XII. New business – none

Meeting adjourned at 5:19 p.m.

Next meeting: Sunday, January 9th, 2022 4:00 p.m. PST/7:00 p.m. EST.