

2020-2021 BSMA Finance Committee

Sunday, June 6th, 2021
4.00 p.m. PDT, 7:00 p.m. EDT

MINUTES

Attendees: Anne Parker, Committee Member
Brenda Ternullo, Committee Member
Carla Brodacki, National President
Christine McCracken, Committee Member
Diana Evans Vance, National Treasurer
Genevieve Schindler, National Financial Secretary
Julie Straw, Finance Committee Chairwoman

Meeting called to order at 7:09 p.m.

- I. Approval of prior minutes (May): **Motion to approve the minutes of the May Finance Committee Meeting as presented; motion carried.**
- II. Review of financial statements (April and May, if available): **Motion to approve the April and May financial statements and forward them to the NEB; motion carried.**
- III. FYE 08312020 Form 990EZ & 990 drafts: Julie Straw reviewed these documents which were forwarded from the CPA; Carla NP will sign. NT will need to enclose the signed document with the Insurance Renewal Application also
- IV. CFC Application pending review - expected answer June 8th
- V. Convention Aug 2nd - 6th, 2021
 - A. Bonfire t-shirt sales to date \$4,873.16; campaign ends later tonight
 - B. Waiting on the Nine Line check; a second campaign is planned with them
 - C. Many donations coming in from Louisiana
 - D. There will be items that need to be ordered – lanyards, center pieces, etc. NP will work with NT to accomplish this
 - E. Regular seating possible now for Convention
 - F. Registration sitting currently at 77 (need another 40 for attrition)
 - G. NP will be checking with hotel about reservations (need 71 rooms books for attrition)
- IV. Online Store & Nat'l Treasurer update
 - A. Re-stocking and inventory update
 - a. Bayly, Inc. – 24 Medium & 24 Large BSM hats on order; out of stock = M
 - b. Inola Casting – 100 Associate Pins, 100 Dad's Pins, 150 Large BSM Pins and 150 Small BSM Pins on order; out of stock = Large BSM pins
 - c. Patches on Sale – 200 Boots and Tags Patches (new vendor/same artwork) \$1.98/patch, no set up fee, no shipping – cost \$396 – awaiting delivery
 - d. Print by Design – just ordered an additional 500 notecards
 - B. Bundles/Specials/Etc.
 - a. Allowed Mothers Day and Fathers Day specials to continue until after Fathers Day
 - b. Blue Band of Mothers, Stand and Baseball Shirts in various sizes as well as a few fleece in S and M still in stock

- c. No new bundles online in July
 - d. Bundle flyers for Convention – daily special or some other idea
 - e. Shut down online store on July 15th midnight EST.
 - f. Order sheet printing
 - C. Uncashed checks notice – Emailed three chapters regarding uncashed checks long overdue; no reply; waited until June 1 then requested FinSec to do a journal entry to clear these checks; one uncashed check for June was also cleared
 - D. Due to Chapter and Due to Department Checks for March-April-May will be begun once financials are approved by NEB in the upcoming week
 - E. VAVS checks – have a list of 111 – **Motion to recommend to the NEB to cut the VAVS checks to the unrepresented VA facility for \$75; motion carried.**
 - F. Ads in Yearbook benefitting VAVS will be used to benefit VA in Louisiana per NP
 - G. Rebooking of airfares for National Convention 2021
 - H. Authorized payment of annual fee for BuildFire.com
 - I. Arranged shipment of VAVS materials and totes from FL to LA for Convention
 - J. Working on Directors & Officers insurance policy renewal
- V. Nat'l Financial Secretary
- A. Records retention – no update
 - B. Shipping of items – use Fedex
- VI. Website
- A. Brenda has been working with Jeannie Ulmer to become Webmaster as of Sept. 1
 - B. Membership renewal invoices have been emailed out
- VII. State filing requirements
- A. Best way to include this as part of the Financial presentation at Convention discussed
 - B. Brenda is still working on posting these items to the website
- VIII. Chapter Grant program – **Motion to approve a chapter grant for a new chapter FL14; motion carried.** There are still grant slots available for two new chapters and one existing chapter.
- IX. Upcoming Zoom meeting June 12th for Chapter Financial Officers –
- A. Email invitations went out June 5 to all members, no associates
 - B. Diana will host; Julie will need screen share.
 - C. Record it.
 - D. Power Point presentation
 - E. Discussed handout
- X. Convention Financial Presentation - starting outline discussed
- A. Proposed budget (condensed version), proposed financial policies for FYE 08/31/2022, audit report for FYE 08/31/2019 & FYE 08/31/2020 and possibly Stay.exempt.gov handout in Convention Folders
 - B. If a Breakout Informative Session at Convention occurs, topics –
 - Handout - IRS Rules & Regulations for a 501c3 (**who has a copy of this?**)
 - State Filing Requirements overview (show location of link on nat'l website)

- Explain possible need for additional licensing for Raffles, lotteries & gambling
- Provide examples of proper Profit & Loss statements (**Gen - please mock up an example**)
- Dispel the “but we’ve always done it this way” excuses

XI. Other new business – none

Motion to adjourn; motion carried. Meeting adjourned at 9:18 p.m.

Next meeting: Sunday, July 11th, 2021 4:00 p.m. PDT, 7:00 p.m. EDT