



2021-2022 BSMA Finance Committee

Sunday, September 12th, 2021
4.00 p.m. PDT, 7:00 p.m. EDT

MINUTES

Attendees: Anne Parker, Committee Member
Beth Bruening - 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
Sonya Stowers, Committee Member
Stacy Anders, National President
Suzi Freeman, Committee Member

Meeting called to order at 7:07 pm EDT; 4:07 pm PDT

Pledge of Allegiance

Opening Prayer

I. Approval of prior minutes (July) – **Motion to approve the minutes of the July Finance Committee meeting as presented; motion carried with four abstentions.**

II. Review of financial statements for July and August - Julie Straw forwarded the July financials which were prepared by NFS Gen to the committee for review. August financials being prepared by NFS Lucie were not yet ready for review.

Profit & Loss for the month of July and Profit & Loss year-to-date(07/31/2021) requested by FCC from NFS

Overview of July and August financial reports for submission to the NEB was tabled until next month.

Discussion of when new chapters receive their “due to chapter” reimbursement checks. New chapters may request early payment of those dues to 4VP or their mentor.

III. CFC Application process highlights/planning – Last year, BSM did a full application (for fiscal 2018-2019). This year will be the shorter version (for fiscal year 2019-2020).

IV. Convention

A. 2021 – All bills that have been submitted to NT have been paid.

B. Bank of America debit card limits discussion – **Motion to recommend to the NEB that the debit cards for the NT and NFS have a set daily limit of no more than \$10,000 each with the exception of Convention; motion passed with two abstentions.**

C. Discussion of transition of bank accounts with Bank of America

D. 2022 - plans of a financial nature under consideration

a. Bonfire hoodies has already raised \$3,600 toward 2022 Convention so far

b. \$2,344 from Silent Auction from Convention 2021

V. Online Store & Nat'l Treasurer update

A. Convention

- Paid New Orleans VAMC \$2,000 and \$150 – presented at Convention 2021
- Paid Marriot Convention bill \$35,681.38
- All reimbursements submitted for convention expenses have been paid
- National Big Dipper was issued a bill pay for \$2,494.68
- Received an \$802.26 refund from FedEx for failure to require a signature for delivery of Store to NT's home (entire shipping bill)
- Donation checks for 2020 charities recipients issued and sent: 2x4's for Hope, Dogs on Deployment, and K9s for Warriors
- Donation checks for 2021 charities recipients pending audit: Vets for Veterans, Camp Hometown Heroes, and Operation Surf

B. Store closed for fiscal year-end audit; audit with CPA complete; re-opened on Sept. 9th

C. Any restocking needs

- Coins - order
- Hats - order
- Gloves – order
- Totes – on hold
- 2021 Convention shirts – **Motion to recommend to the NEB to lower the purchase price of the 2021 Convention shirts that are in still in stock to \$20; motion carried.**
- Dad's shirts - push in newsletter
- 2022 Convention shirt on hold
- Zip-up hoodie with Nine Line being discussed with NP

D. Postage rates for Priority Flat rates up 75 cents; 1st class package service increase 30 centers for all weights & zones

E. Uniform hats to be done for NP, RecSec, VP3 – pull from store and have embroidered

F. **Motion to recommend to NEB to allow Past NFS to purchase the old NFS 24" monitor for \$117.79 (original cost) and purchase a new monitor for NFS with purchase price of no more than \$250; motion passed.**

G. Copies of 2021 Convention Yearbook sent – 2 to NFS for archival purposes and 1 to The Library of Congress

H. Paid Elliot Realty \$818 deposit for Mid-Year rental - \$1,475.96 due by Jan. 22, 2022

I. NT received donation of a new Epson WF2860 printer for use for that office

J. NT's HP printer transferred to NFS for use for that office

K. \$194.84 was spent to purchase and ship a new printer/scanner to past 4VP for scanning of documents; printer will then be shipped to current 4VP

L. Bank of America – combined Savings & Checking account is only covered up to \$250,000 FDIC

VI. Nat'l Financial Secretary

- A. Records retention project – no update available
 - B. NFS items
 - Reports need to be done first as well as deposit – send to all committee members
 - Budget figures (current fiscal year) need to be inputted
- VII. Website – new Webmaster is in place.
- A. If there are webinars that she would like to attend related to her position, she will bring those request to the FCC.
 - B. Brenda Ternullo will continue to mentor her as questions arise.
- VIII. Chapter Grant program
- A. All payments for FYE 2021 were sent
 - B. FYE 2022 applications received
 - CT5 – existing chapter – Operation Elf program with CT National Guard
Motion to approve chapter grant to CT5 if CT5 is confirmed in good standing; motion passed.
- IX. New business – no new business

Adjourned at 8:52 pm EDT, 5:52 pm PDT

Next meeting: Sunday, October 10th, 2021 4:00 p.m. PDT/7:00 p.m. EDT.

Convention Financial Presentation

Audit Reports

FYE 08/31/2019

FYE 08/31/2020

Proposed Budget for FYE 08/31/2022 (Condensed Version)

Proposed Financial Policies for FYE 08/31/2022

Informative Session - handout