



## 2023-2024 BSMA Finance Committee

Sunday, September 10<sup>th</sup>, 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 - Excused  
Lorraine Camire, Committee Member  
Nancy Brecht, Finance Assistant/Committee Member  
Rebecca Stafford, National President  
Sonya Kay, National Financial Secretary - Acting Chair

*Welcome to new FC member Lorraine Camire!*

Meeting Called to Order at 7:04 p.m. (EDT)/4:04 p.m. (PDT)

Prayer

Pledge

Introduction of Members

- I. Approval of prior minutes: Motion to approve the minutes of the July 9, 2023 FC meeting; motion seconded; motion approved with two abstentions.**
- II. Review of Financial Statements**
  - A. Motion to set the July 2023 financials aside and send them to the NEB for audit; motion seconded; motion passed with no abstentions.**
  - B. Motion to set the August 2023 financials aside and send them the NEB for audit; motion seconded; motion passed with no abstentions.**
- III. Convention update**
  - A. Results**
    - a. Preliminary numbers are in; final numbers will be in available in the near future.
    - b. Questions about a “bar charge” for ShipThrifty – Bar service not requested so this charge needs to be disputed
  - B. Approved Financial policies and Budget submitted to Webmaster for placement on the national website.**
- IV. Maguire/Maguire, Inc. (Nonprofit Association Mgmt.) – Currently, we are using CFC, but it doesn’t seem to be cost effective. Christine McCracken will look into Maguire/Maguire as an alternative.**
- V. Compliance – Chapters have begun submitting their reports. Annual report has been reworked for this year to make it easier and more useful. There will be a Zoom training meeting for doing compliance this month led by 4VP.**

PNP Anne will be reviewing the financial reports from compliance this year with NFS and NFA. There are several chapters that have not done their state compliance, so they are losing their EIN status. New item on compliance is the line regarding state compliance – chapters will need to check if they are current with “yes”, “no” or “not applicable.” If answered “yes”, a scan of applicable document(s) will be required. “NAs” will be cross referenced with the list of state requirements to make sure there are no requirements.

State Compliance Information is under the Chapter and State Resources on the national website.

## VI. IRS/EIN filing difficulties –

There is a small checkbox the first time a chapter files that indicates that the chapter is a non-profit.

If a chapter does not file for three consecutive years, the EIN will be canceled (this is TN5’s issue). AL4 apparently has also had problems, but they believe they now have the situation in hand; 4VP will be following up.

## VII. Financial Officer Updates

A. Financial Secretary – Report emailed to committee prior to this meeting.

- a. 2023-2024 Budget has been added to QuickBooks
- b. NFS received a check for \$418.74 from OK16 – closed chapter

B. Treasurer – Report emailed to committee prior to this meeting.

- a. Online store re-stocking
  - i. Logo vests – **Motion to place the minimum order of 36 logo vests with the size allotment to be determined by the NT; motion seconded. Motion withdrawn.**

Cost of the vests have increased by \$4.33. This item can be revisited at a later time. There are 25 vests still in stock in the Store.

- ii. On-hand stock of logo jackets is also low. Price has not increased for this item. **Motion to place the minimum order of 36 logo jackets with the size allotment to be determined by the NT and the selling price remaining as is; motion seconded; motion carried with no abstentions.**

iii. NT has placed a restocking order for the logo shirts.

b. Hangers are in short supply; NT is trying to get in touch with the vendor.

c. Possible new items

- i. Logo ornament \$3.75 each with minimum order of 100 – **Motion to purchase 100 BSM Logo Ornaments from Inola Castings and sell them in the Online Store for not less than \$9 each plus shipping; motion seconded; motion carried with no abstentions.**

d. Due to checks should go out on time as long as the NEB approved the financials at their next meeting

**VIII. Chapter Grants** - Newsletter article to written by D. Vance and send to FCC for her approval. There is \$7,000 (28 - \$250 grants) in the 2023-2024 budget allocated for this program.

**Motion to extend chapter grants to all chapters, with 7 grants held for new chapters and 21 grants held for existing chapters for fiscal 2023-2024 with the provision that chapters may only receive a grant once every two years; motion seconded; motion carried with no abstentions.**

**Motion to allow the Finance Committee to have the right to review the distribution of grants during the fourth quarter for re-allocation; motion seconded; motion carried with no abstentions.**

**IX. New Business**

Request to develop a calendar for the entire fiscal year for the next meeting to avoid any conflicts/discrepancies.

Closing Prayer

Meeting Adjourned at 8:57p.m.(EDT)/5.57 p.m.(PDT)

Proposed next meeting: Sunday, October 8<sup>th</sup>, 2023 4:00 p.m.(PDT)/7:00 p.m.(EDT)