



2023-2024 BSMA Finance Committee

Sunday, March 10th, 2024
4:00 p.m. PDT, 7:00 p.m. EDT

MINUTES

Attendees: Alethea Tennill, National Treasurer - excused
Anne Parker, PNP/Committee Member
Christine McCracken, Committee Member - excused
Diana Evans Vance, Committee Member
Julie Straw, Finance Committee Chairwoman
Lorraine Camire, Committee Member
Nancy Brecht, Finance Assistant/Committee Member
Rebecca Stafford, National President
Sonya Kay, National Financial Secretary

Meeting Called to Order at 7:06 p.m. EDT/4:06 p.m. PDT

Prayer

- I. **Approval of prior minutes: Motion to approve the February 18, 2024 FCC meeting minutes: seconded; motion passed with no abstentions.**
- II. **Review of Financial Statements: Motion to set the February 2024 financials aside and send to the NEB for audit; motion seconded; motion passed with no abstentions.**
- III. **Progress of Audit and Tax return** – Need to have the management/engagement letter for the CPA put on BSMA letterhead and signed
- IV. **Convention update**
 - A. Four Bonfire Shirts fundraisers are happening totaling \$3,505.16 as of today. All are convention fundraisers.
 - B. A Convention Shirt will be rolled out soon via Bonfire.
- V. **Maguire/Maguire, Inc.** (Nonprofit Association Mgmt.) – no update
- VI. **Compliance**
 - A. 11 chapters/auxiliaries have not submitted at all yet
 - B. 173 completed
 - C. 10 in the follow up process
 - D. Letter to those 11 not in compliance – 4VP has notified these chapters of the consequences of not completing compliance
 - E. 23 checks have been held up from first quarter and at least 9 checks from second quarter for lack of compliance
- VII. **VAVS List and Check amounts** - update from Anne Parker
 - A. Current list is at 103. VAVS fund has enough to provide \$50 each without the national match. The budget has \$3,000 in national budget for matching funds. With matching funds, that would make \$84 each.
 - B. **Motion to recommend to the NEB that the 2024 VAVS checks will be in the amount of \$100 each; seconded; motion carried with no abstentions.**

VIII. Financial Officer updates

- A. Financial Secretary
 - 1) Flourish transfers complete and our first statement has been received
 - 2) \$150,000 in Flourish account
- B. Financial Secretary's report emailed prior to meeting
- C. Treasurer – no report

IX. Chapter Grants – no new chapter grant applications

X. Proposed Budget and Policies FYE 08312025

- A. Email suggestions to FCC asap
- B. Be prepared to finalize as much as possible at the April meeting
- C. NEB members on FC asked to make sure any financial policies discussed at the Mid-Year Executive Board Retreat be forwarded to FCC

XI. New Business

- A. NP and 1VP has been invited to attend the National Gold Star Mother Convention in Colorado Springs. They have been promised their hotel room and registration, but will need shuttle and airfare. **Motion to provide the NP and 1VP not to exceed \$1,800 to attend the National Gold Star Mothers Convention; seconded; motion passed with one abstention.**
- B. Discussion of national oversight of financial actions of auxiliaries
- C. Discussion of need for guidance from NEB regarding how to handle potential charity ratings
- D. Discussion of how prospective national financial officers can be vetted regarding qualifications for the office as outlined by our governing documents
- E. Zoom Call regarding Financial positions for those interested in running for either office on Sat., May 5 @ 8 a.m. PDT/11 a.m. EDT

Motion to adjourn the meeting; seconded; passed with not abstentions.

Meeting adjourned at 8:25 p.m. EDT/5:25 p.m. PDT

Proposed next meeting: Sunday, April 7th, 2024 4:00 pm PDT/7:00 pm EDT