



2023-2024 BSMA Finance Committee

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

MINUTES

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

Meeting Called to Order at 7:01 p.m. EDT' 4:01 p.m. PDT

Pledge of Allegiance

Prayer

- I. **Approval of prior minutes: Motion to approve the March 10th, 2024, Finance Committee meeting minutes with one correction; motion seconded; motion passed with two abstentions.**
- II. **Review of Financial Statements**
 - A. **Motion to forward the corrected financials for March 2024 to the NEB for audit; motion seconded; motion passed with no abstentions.**
 - B. Discussion of categorization of VAVS funds/checks to VAs
- III. **Progress of Audit and Tax return**
 - A. Discussion of signatures for the management letters and 990
 - B. Management letter should be signed by the current president.
 - C. 990 the current officers can sign the 990
 - D. Documents will be forwarded to NP for signature.
- IV. **Convention update**
 - A. Additional payment to the hotel this past week.
 - B. Discussion of \$3,000/daily debit limit in relation to Convention expenses to be paid by
NT

C. Bonfire Campaign has brought in \$4,148.35; Bonfire campaigns still in play.

V. **Maguire/Maguire, Inc.** (Nonprofit Association Mgmt.) - C. McCracken
State campaigns in effect, except for a few states where the deadline was missed.

VI. **Discussion of NC/Wilmington Raffle** – Chapter was advised that they cannot promote their raffle on our national Facebook page unless they were registered in all states to do so. Discussion of the need to consult a non-profit attorney for a clear statement for members so that they understand the possible pitfalls in trying to take chapter raffles out of their own state; necessary to provide the best information to members. C. McCracken will reach out to Maguire/Maguire, Inc., to see if they can provide guidance. A. Parker suggests the organization may need to hire an appropriate attorney to provide a definitive statement.

VII. **Compliance** – Update – A few are late to the party or not responding in a timely manner with what they need to provide. Nine have not filed at all.

VIII. **VAVS**

- A. List and Check amounts - Confirmation of checks sent
- B. **Motion to approve the purchase of 2 gal. Ziplock bags and “Thank you for your service” cards for the Convention Sweat Pants project not to exceed \$250; motion seconded; motion passed with no abstentions.**

VIX. **Financial Officer updates**

- A. Financial Secretary – report emailed prior to this meeting
- B. Treasurer
 - 1) Progress with Missouri exemption – no update
 - 2) Online store re-stocking (Garrison hat price increase, etc.)
 - a. Ordered garrison hats in January and they are promised to come in this month
 - b. Plans to order more garrison hats immediately in order to have them for Convention
 - c. Plans to order more challenge coins
 - d. Discussion of an alternative vendor for BSM logo pins
 - 3) Upcoming bundle special
 - a. Mother’s Day bundle already established
 - b. **Motion to run the following Special: “With the purchase \$30 or more of Online Store merchandise (excluding shipping costs), members will receive one R.E.D. Flag Patch” to run from May 15th to July 10th; motion seconded; motion passed with no abstentions.**
 - 4) Pre-Convention Store Order program
 - a. **Motion to close the Online Store on July 12, 2024; motion seconded; motion passed with no abstentions**
 - b. **Motion to accept pre-paid Online Store orders between July 13 through**

July 26, 2024, with pre-orders to be picked up at the National Convention with no charge for shipping; motion seconded; motion passed with no abstentions.

- X. Discussion of needed changes to the procedures of the financial review process
durinh
Compliance

XI. Chapter Grant Applications

- A. NC4 – existing chapter – compliance complete
- B. FL10 – existing chapter – compliance complete
- C. NM6 – existing chapter – compliance complete
- D. TX18 – existing chapter – compliance complete
- E. **Motion to approve NC4, FL10, NM6 and TX18 applications for chapter grants; motion seconded; motion carried with one abstention.**

XII. Proposed Budget and Policies FYE 08312025

- A. Policies – Review of proposal draft – **Motion to approve the proposed 2024-2025 financial policies and forward them to the NEB for permission to present them to the 2024 National Convention body; motion seconded; motion passed with no abstentions.**
- B. **Motion to add the following to the previously approved motion regarding financial policies: “Each newly forming chapter/department will pay \$25 to be submitted with their charter application.**
- C. Budget discussion – **Motion to approve the proposed 2024-2025 budget draft and forward it the NEB for review and comment with the goal of approval at the May 2024 NEB regular executive board meeting; motion seconded; motion passed with no abstentions.**

XIII.. New Business

- A. ShipThrifty puts “money” in BSMA wallet when we use their services; that credit can then be applied to future shipping for the Online Store.

Meeting adjourned at 11:32 p.m. EDT: 8:32 p.m. PDT.

Proposed next meeting: Sunday, May 5th, 2024 4:00 pm PDT/7:00 pm EDT

Respectfully submitted by
Diana Evans Vance
April 7, 2024