



2024-2025 BSMA Finance Committee

Sunday, December 8th, 2024
4:00 p.m. PST, 7:00 p.m. EST

MINUTES

Attendees: Alethea Tennill, Past Nat'l Treas./Committee Member- excused
Anne Parker, PNP/Committee Member - excused
Carrie Beck, National Financial Secretary
Christine McCracken, Committee Member – entered meeting 4:12 p.m. PST
Diana Evans Vance, Committee Member
Julie Straw, Finance Committee Chairwoman
Lorraine Camire, Committee Member - excused
Nancy Brecht, Finance Assistant/Committee Member
Rebecca Stafford, National President -excused/entered meeting at 4:42 p.m. PST
Sonya Kay, 4VP/Committee Member
Stacy Breithaupt, National Treasurer
Karen Stillwell, 1VP (standing in for NP Stafford)

Call to Order at 4:06 p.m. PST/7:06 p.m. EST

Pledge of Allegiance

Opening Prayer

- I. Approval of prior minutes: Motion to approve the minutes from the Nov. 17, 2024 Finance Committee minutes with the changes discussed; motion seconded; motion carried.**
- II. Review of Financial Statements: Motion to approve the November Financial Report; motion seconded; motion carried.**
 - A. Pre-paid travel and expenses has reappeared – NFS and FCC will be looking at this
 - B. Inventory Assets and Inventory Sales for Store match up
 - C. Deferred items – current liabilities – easier delineation in what represents closed chapters & due to chapters
 - D. Due to Chapters account was reviewed; it appears that when checks were lost or not cashed, checks were voided they returned to “due to chapters” – looked back four years – FCC will speak with CPA about moving these funds off the balance sheet as retained Earnings
 - E. Convention fundraisers from 2024 Silent Auction needs to be in Deferred Income as of August 31, 2024, and then moved to Convention 2025 fundraiser account now
 - F. Items donated from 2024 Convention (stress stars, convention bags, etc.) were Inventoried and recorded at -0- cost.
 - G. Gold Star Mothers Weekend travel seems to be understated and needs to be reviewed.
 - H. Asked NFS to produce a Budget to Actual for the current fiscal year to date to check where we are sitting
 - I. Online Store donor shipping category – needs to be reclassified from an expense account to a sub-category of cost-of-goods-sold/shipping freight, delivery in the Online Store
 - J. Question about a return/PayPal - resolved
- III. Annual Audit & Tax return – CPA has been notified that the annual audit financials have been approved by the NEB; annual audit and tax return are now in CPA's hands.**

IV. Convention planning 2025

- A. \$5,000 deposit for hotel has been made
- B. Planning moving ahead, but no additional expenses incurred this past month
- c. 4Imprint – convention bags possible donation discussed

V. Maguire/Maguire, Inc. (Nonprofit Association Mgmt.)

- A. Confirmed discontinuing CFC
- B. Christine is in contact with the new management of this firm

VI. Compliance

- A. Financial Review Progress
 - a. Overall – 70 chapters fully complete
 - b. As of yesterday – chapters have submitted nothing
 - c. 38 chapters have not turned in their Annual Report

VII. Equipment purchases for NEB

- A. Repair of NFS laptop video card – holding on repair
- B. Laptops purchases were completed last month

VIII. Chapter Grant Applications - Existing Chapter application - MD3

- A. **Motion to approve chapter grant application from MD3 (existing chapter); motion seconded; motion carried.** (chapter has already completed successfully 2024 compliance)

IX. Financial Officer

- A. Financial Secretary – no further concerns/updates
- B. Treasurer
 - a. VAVS patches – income from these patches (sold through Online Store) – funds go to the VAVS restricted funds income
 - b. Blue Logo Vest – do not re-order
 - c. Two VAs that we have written and re-written twice – they are not responding – funds should revert back into the VAVS funds

X. Motion to ratify the email vote for the purchase of the patches for the President's Project; Motion seconded; motion carried.

XI. New Business – none

Motion to adjourn the meeting; motion seconded; motion carried.

Meeting adjourned at 4:48 p.m. PST/7:48 p.m. EST

Next Meeting: Sunday, January 12th, 2025 - 4:00 pm PT/7 pm ET