



## 2024-2025 BSMA Finance Committee

Sunday, November 17<sup>th</sup>, 2024  
4:00 p.m. PST, 7:00 p.m. EST

### MINUTES

Proposed Attendees: Alethea Tennill, Past Nat'l Treas./Committee Member  
Anne Parker, PNP/Committee Member  
Carrie Beck, National Financial Secretary  
Christine McCracken, Committee Member - absent  
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, 4VP/Committee Member  
Stacy Breithaupt, National Treasurer

Called to Order at 4:04 p.m. PST/7:04 p.m. EST

Pledge of Allegiance

Prayer

- I. Approval of prior minutes: Motion to approve the Minutes of the October 20, 2024 Finance Committee Meeting with noted correction; motion seconded; motion carried.**
- II. Review of Financial Statements: Motion to forward the October 2024 Financial Report as presented to the NEB to set aside for audit; motion seconded; motion carried.**
  - A. Discussion of items purchased for convention 2024 & moved to 2024-2025 Store – which lines should these items be on since the cost was to convention, but income will be coming into this fiscal year's store
  - B. Reminder: FinSec and Treas roles are distinctly delineated for protection of the officers. Chapters often confuse the roles of financial officers.
  - C. \$5,000 on the Bank Statement was for the deposit on Milwaukee Convention 2025.
- III. Annual Audit & Tax return**
  - A. Material forwarded to CPA
  - B. Who can “un-reconcile” our Quickbooks? NFS has been added as an “accountant” on QB Online in addition to the CPA's office. There are three slots for accountant in QB – 1 held by NFS and 2 held by the CPAs office. NT needs to enter the NFS as an Accountant; NFS should not enter herself. This needs to be added to both the NT and NFS's transition documents.
- IV. Convention planning 2025**
  - A. Site: Milwaukee
  - B. NP received notice of a \$500 in kind grant from 4Imprint for Convention Bags
  - C. A new R-W-B shirt on SpreadShirt has been created - all proceeds will go toward Conventions (Be Kind and Red Friday shirts will also have all proceeds go toward Convention)
  - D. President's Patch and Rockers – purchasing patches through the store – all proceeds going towards the President's Project – 4" patch – for 100 \$3.87, for 200 \$2.83 quote.

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

- A. No update at this time.
- B. CFC – NEB decided that we are not participating in CFC going forward

VI. **Compliance**

- A. 31 chapters and auxiliaries have fully completed
- B. 35 chapters and auxiliaries that have not begun at all
- C. 16 chapters closed during 2023-2024 – they have been reminded of the need to do their 990 and their compliance; 7 have responded so far
- E. New Financial Review Team process going well

VII. **Equipment purchases for NEB**

- A. All laptops and software (Rec Sec, 2VP and 3VP) ordered and received
- B. Other laptops on the list to be replaced (1VP and NFS)
- C. Current NFS needs repair (2 yrs. old) – video does not work properly

VI. **Chapter Grant Applications**

- A. TN7 reconsideration – action on this grant was postponed at a past meeting – still have not met concerns – **Motion to decline TN7’s application for a chapter grant seconded; motion carried.**
- B. Existing Chapter applications - MO5 (existing chapter) & NV3 (existing chapter) - both have completed Compliance 2024 - **Motion to approve chapter grants for MO5 and NV3; seconded; motion carried.**

IX. **Financial Officer updates**

- A. Financial Secretary
  - a. Discussed making sub-accounts for “Due to Chapter – Non-Compliant” and for “Due to Chapter - Closed Chapters”
- B. Treasurer
  - a. All the new items are selling well; the only item that is a little slower is the red-white-blue umbrella.
  - b. Garrison hat issue – some patches were sewn on wonky. NT working with vendor
  - c. Garrison hats – reordered
  - d. **Motion to inspect all items for the Online Store upon receipt and notify the manufacture of any unsatisfactory items; upon receipt of a credit or replacement, NT is to destroy the unsatisfactory item(s); seconded; motion carried.**
  - e. NT indicates that sales are slow on the red logo jackets and the blue logo vests and suggests not re-ordering.
  - f. Notify members that during the holidays the Online Store will remain open for ordering items; however, shipping will be slower over the holiday season – notice placed on the Online Store and in newsletter were suggested.

X. **Suggestions for handling chapter closings**

- A. Discussion of chapter closing and opening notification to IRS (EIN list) – who should be doing this – financial officers or 4VP
- B. Discussion of what to do in regards to closed chapters who do not follow the prescribed BSMA procedures

XI. **New Business**

None

**Motion to adjourn; seconded; motion carried.**

Meeting adjourned at 6:36 p.m. PST/9:36 p.m. EST

Next Meeting: Sunday, December 8<sup>th</sup>, 2024 - 4:00 pm PT/7 pm ET