

Finance Committee Meeting Minutes  
February 14, 2022

I Call To Order

*The meeting was called to order at 3:02pm. In attendance: Randy Brooks, Hank Huisking, Diane Ventura-Goodyear, Ellie Patterson, Anita McDonald, Kirk Reed, Lynn DeVou, Wendy Hobbs, Don Jorgensen, Julie Reppenhagen, Teree Bergman, Bob Shogren*

II Approval of November 2021 Minutes

*It was noted there were several spelling errors: Lynn's last name; Don's last name; Teree's last name; and Diane's last name. Teree moved; Julie seconded approval. There was no further discussion. Minutes were approved with noted corrections.*

III Approval of December 5, 2021 Special Meeting Minutes

*It was noted there were several spelling errors: Lynn's last name; Don's last name; Diane's last name; and Teree's last name. Julie moved; Teree seconded approval. There was no further discussion. The Minutes were approved with the noted corrections.*

III Review Financials

A. Reserve Account

I Balance Sheet

*No report was available*

ii Profit & Loss

*No report was available; the account has not been reconciled since July 2021. Bookkeeper Susan Jorgensen is having trouble getting online access to the account. Teree has online access and will forward Susan the statements since July 2021; Randy will ask Susan to bring the reconciliations up to date.*

B. Operating Account

i Balance Sheet

*There are a few line items that will be reallocated to the proper line item.*

ii Budget vs Actual

*There are a few line items that will be reallocated to the proper line item. There are a lot of uncleared items on the reconciliation reports from last fiscal year; Wendy and Lynn will work on clearing them up. Hank noted the loss of \$3000 after RYLA was canceled. The venue, Chapel Rock, would not agree to refund the full \$6000. The \$3000 refund has been carried forward to next year.*

iii Accounts Receivables

*There are 16 clubs past due for the District Dues. Invoices were sent mid-January but some are showing as over 30 days past due. The payment terms will be updated so all clubs have the same terms and Wendy will update the contact emails for the clubs to ensure the correct people are receiving the Invoices; reminder Invoices will be sent out.*

C. RTEP

i Profit & loss

*It was noted that Cycle To Serve sponsored the event with a donation of \$3000 which covered most of the expenses. There are funds left over to fund next year's event.*

*Julie moved; Kirk seconded approval of the Financials. There was no further discussion. The Financials were approved as noted for each separate District Account.*

III Old Business

A. District Credit Card

*There has been a lot of difficulty getting the cards issued. Hank submitted a formal complaint with Wells Fargo and supposedly the cards are being mailed.*

IV New Business

A. Access To Banking Activity for Wendy Hobbs

*Randy moved; Teree seconded approval to allow view-only online bank access to Wendy. There was no further discussion. The motion was approved.*

B. Reserve Account – Return some of the funds to clubs

*Wendy proposed that she and Lynn prepare a written proposal of how much of the \$88,000 could be considered discretionary following guidelines in the District Operations Manual. Once done, a special meeting may be called to discuss the proposal.*

C. RYLA – Money returned to Clubs

*All clubs have received refunds for the canceled event. It was also noted that everyone registered for the MX/USA Friendship Conference have received refunds for the canceled in-person event.*

V Future Meetings

A. May 9, 2022

B. August 8, 2022

VI Adjourn

*The meeting was adjourned at 4:00pm*