



Meeting Minutes
Rotary District 5500 Finance Committee
Monday, August 18th 5:00 PM

- 1. Confirm attendance and Call the Meeting to Order**
Don Jorgensen, Sue Archibald, Ellie Patterson, Bruce Monro, Bill Hansen, Mickie Nye, Anita McDonald,
A quorum was achieved.
Called to order at 5:01PM
- 2. Approval of Minutes (Attached)**
Moved: Don Jorgensen
Seconded: Anita McDonald
Discussion: None
Approved
- 3. Current Rotary Moment You wish to share - 2 minutes only, please**
Various good news from each member
- 4. Review and Acceptance of Financial Reports - District Treasurer**
Micky Nye*
Moved: Anita McDonald
Seconded: Bill Hansen
Approved:
Discussion: Mickie reported Sue and he worked to meet reporting and that they were staying on budget. Some struggles with DACdb, but working it out. Leo was working on how to handle funds from Events being separated as opposed to being lumped into one pot. The problem was the same in Club Runners. Now things are straightened out. Su to check with Leo to make sure everything is corrected. Checking account still balances with Quickbooks. One checking account at First Interstate Bank. Not sure why we need 5 accounts at Wells Fargo. Answer: It made things cleaner for keeping funds separate based on the source.

Mickie suggests that we could move to one account as long as we set up quickbooks to handle various source funds in Quickbooks.

Sue asks: how many are Checking accounts? Mickie only has checks for one account. Everything else is done with transfers. In the past separate projects have an account. When an expense is received for one of those, the funds are transferred to the Main Account for payment. May not need RYLA account. Mickie is investigating process to see if it can be documented.

We need to move reserve fund from Wells Fargo to 1st Interstate. Where are the CDs? Do we still have them all? The funds from those were moved to the Reserve Account which is now up to \$98K. To be confirmed with Diane by Sue.

Signers for Reserve account are the Chair of Finance Committee and 2 past DGs (Ellie, Sue, Anita)

Mickie to Keep track of who pays and who is behind.

Review of Compilation: Outside accountant reviewed this year's report for \$1200. That is to be approved at the Council meeting. Don is chairing that this year. The report is to be sent out one month before the vote. Compilation also needs to go to RI and must be approved by the Finance Committee:

Moved: Bill Hansen

Seconded: Don Jorgensen

Approved

**5. Outstanding Accounts Receivable
Previously Discussed**

**6. Status of D5500 Accounts Checking, Reserve
Keep Current accounts. Mickie reports the Balance of the Reserve fund \$92K.**

Ellie to contact Sherri Morgan about \$100 RLA costs still owed.

7. Discussion/Explanation concerning the number of deposit accounts owned by the District, who are the signatories on each, and their original purpose.

Previously Discussed.

Others can deposit into the 1st Interstate Bank. Make copies of the checks and the deposit slips. If they do that, they should send the copies to Mickie for coding and documentation.

We need to codify the process for both deposits and reimbursement requests. Perhaps in the appendix.

8. Treasurer's update on how operations have been impacted since acquiring the District Credit Card

Has been used for deposits for facilities. Make sure that any changes are passed on to Emma for information.

Mickie physically has the credit card. He has requested a debit card from 1st Interstate.

9. Old Business:

License plate funds: Are in. They come once a year.

New Business: Procedure review of what we discussed and who took responsibility for thing.

10. Miscellaneous: 1st Interstate has been sold. Waiting to see if there is an impact on our processed. Mickie is getting ready to load the FY 26 budget. FY 25 will be presented at the Conference for approval.

Mickie asked for any proposals for closing or use if bank accounts.

11. Adjourn at 5:56pm

Next Meeting November 17th 5:00 PM