

**Rotary International District 6860  
Fall Leadership Meeting  
Finance Committee Meeting  
October 21, 2017 1:00 pm  
MINUTES**

**Chair PDG Jerry Shepherd  
Chuck Adams, Treasurer  
Amy Golden Secretary**

**Members Present:**

DG Gary Andrew  
PDG Pat Cross  
DGN Carol Argo  
PDG Dan Bundy  
PDG Don Wigginton  
PDG Bo Porter  
PDG John Valieant  
DGE Sue Mitchell  
PDG Scott Stone  
PDG Danny Crooner

**District Finance Chair Jerry Shepherd welcomed everyone and called the meeting to order at 1:00 pm.**

**I. Review and Approval of Winter Leadership Minutes**

The minutes from the 2016 Winter Finance Committee meeting were presented for review. PDG Bundy made a motion to accept the minutes as presented. PDG Valieant seconded and the motion carried.

**II. Old Business**

**a. Status of Committee looking into Action Item presented by Bo Porter**

**Committee Discussion**

Distribution, Review and Approval of Financials:

PDG Cross reported that we are in compliance as long as we have a vote of approval by clubs. We will set aside at District Conference to vote.

PDG Porter reported that a vote by email is acceptable for anything in the bylaws that requires a vote. A review of the submitted audit review by email to the presidents will suffice. You may have it as an agenda item at the District Conference for final comments. Discussion ensued and many views were expressed. Chair PDG Shepherd called for a resolution. With no resolution presented, it was decided that the issue would be presented at the 2017 District Conference business meeting.

**b. Distribution of previous year 990**

Chair PDG Shepherd asked if the 990 for the 2014-2015 had been distributed. It was determined that it had and that a digital copy was available for review upon request.

c. **6860 PayPal Account**

Chair PDG Shepherd posed the questions; who needs authorization on the District Paypal account. He recommended that the District Treasurer, District Governor and one other District Level individual. He expressed concern over the lack of security and the number of people with access to the security information. He recommended that the security information be updated. He charged the committee and Chuck Adams with this task. All were in favor.

d. **Credit Card Use.**

DGE Mitchell polled DG's and PDG's, none were in favor of providing a credit card for DG use.

e. **PDG Cross Year End Financials**

Chair PDG Shepherd called on PDG Cross to present her Year End Financials. PDG Cross stated that she would defer to Chuck Adams for the financials but there were a few items of note to report on prior to the presentation of the financials. She did collect or write off any invoices from previous years (dues, PETS fee etc. up to three years old) All fees and dues were collected for this years. Treasurer Chuck Adams presented the financials and this year's 990 for review and approval of the committee. The Income Expense Statement was reformatted to simplify the presentation for the clubs to review. Chuck reviewed the Income Expense Statement with the committee. PDG Cross stated all three scholarships were paid. Chair PDG Shepherd proposed that we distribute a balance sheet to the clubs instead of the full financial statement.

**PDG Porter made a motion** that rolling 5 years of balance sheets be posted to the secure portion of the website. DGE Mitchell seconded the motion. PDG Porter added that the Income Expense Statement needs to be included going forward. Chair PDG Shepherd called for questions. There was a lengthy discussion at the end of which PDG Porter called for a vote. The vote by show of hands was 5 in favor and 3 opposed. The motion carried

### III. New Business

a. **Review of Financials for September presented by Chuck Adams/  
Gary Andrew**

Chuck Adams reported that at the end of September the district had \$248,151.02 in checking and savings. The Paypal account \$33,602.37 will be moved to a money market account next week. Accounts Receivable of \$3,925.00. It was late August before the invoices were sent out due to technical difficulty. Chuck stated that the process is flowing smoothly. All grant checks are written All but nine checks have cleared. There was discussion followed by a motion by PDG Porter for approval of the financials. A second was offered by PDG Valieant, the motion carried.

b. **Approval of 990**

Chuck Adams made a motion to approve the 990 PDG Dan Bundy

seconded the motion. Chair PDG Shepherd called for discussion. PDG Porter asked if the 990 had been filed. Chuck explained that it will be signed and submitted electronically. All in favor the motion carried

- c. **Change in district compensation.** DGE Mitchell shared that the change is an experiment. We will be moving from a 70%-30% split to 100% funding from RI. The check will be delivered to the district per the request of DGE Mitchell. The district will be responsible for auditing and reporting.
- d. **Foundation Audit Committee – Bill Harwell, Scott Stone and Dennis Brooks**  
We are required to have a separate three person audit committee for the Foundation. The committee should be invited to the Finance Committee meeting.
- e. **District Grant Report presented by Don Wigginton**  
All checks have been distributed all but 9 have cleared. The committee is following up with the clubs to make sure there are no issues. A review of the DDF report showing a surplus of \$87535.88 this includes the \$50,000 yearly rollover. There are two DDF grants of \$4,500 for two out district grants. Chair PDG Shepherd requested ideas for uses for these grant funds. Suggestions were discussed.

**There being no further business, District Finance Chair Shepherd adjourned the meeting.**

**Respectfully Submitted,**

**Amy Golden  
District Secretary**