**Rotary International District 6860
Mid-Year Finance Committee Meeting Minutes**
**January 27, 2023, 1:00 pm**

PDG Lee Weinman, Finance Committee Chair

Todd H. Kirk, Secretary

Members Present: PDG Lee Weinman, DGE Mary Grace Evans, Treasurer Garry Rosenberger, Secretary Todd Kirk, DG Carol Argo, PDG Sue Mitchell, DGN David Allgood, PDG John Valieant, DGDN Dr. Butler Cain, DRFC Ryan Stallings, PDG Bo Porter, PDG Wade Drinkard, Rotaract Birmingham Club, Thomas Yerby, Tommy Coggans

District Finance Chair PDG Lee Weinman called the meeting to order at 1:00 pm, welcomed all in attendance and had everyone introduce themselves.

Provided documents, provided by email.

Accounts receivables, 3 clubs are currently in the rears, DG Carol Argo has contacted these three clubs on numerous occasions and will continue to contact them. Treasure has also notified them several times. PDG Lee Weinman notified that we are able to pull their clubs charters, DG Carol Argo does not recommend doing that at this time.

Check detail: detail report to show were everything is being spent. There is nothing unusual to report.

Bill Ross and assessment 2021- 2022 grant cycle, reviews 6 grants and everything was found to be correct, there was a recommendation to copy both front and back of checks.

Still need someone to chair the committee…three-person committee………PDG Bo Porter will work to get a chair to work to get last year’s financials reviewed.

District Conference Budget, having difficult time working with district in the south, cost estimate $25,000. Estimate 100 members to show up. The district would cover half that expense.

Finance committee agreed to allocate funds for the Rotary Convention to the DG that were not able to attend. PDG Lee Weinman, PDG Bill Petty and PDG Harold Lewis. PDG Lee Weinman says he will not be able to attend the next two and PDG Harold Lewis also. PDG Lee Weinman would like to recommend that we keep those funds into account so that they can attend a convention that is closer. PDG Bill Petty plans to attend the convention in Melbourne. Would like to show this as a expense as a liability account, a separate account per Governor; specific amount cap is 7k. DG Carol has concern how that affects her budget. Don’t believe that this would be an issue.

District Budget DGE Mary Grace Evans – DGE Mary Grace discussed her budget and requirements. Need to look at trying to increase district income might need to look at raising dues. There was not any recommendation. DGE Mary Grace discussed the Million Dollar Dinner that is currently scheduled for Feb 2024.

Discussed the issue with the Funding of Grants being included in the District Budget. PDG Bo Porter discussed that our review of our budget from RI had to include the review of foundation funds. That decision was made to put into the budget so that it was included within the review. Both PDG Bo Porter and PDG Wade Drinkard said it does not need to be in operational budget but could be shown somewhere else.

There is work to be needed to clean up the budget in regards to items that are passed through. Need to separate the block grant and expenses associated. We also need to look at items associated to Boiling and Bragging.

DG Carol Argo Motion to accept the budget with the requested changes to remove district grant items and Boiling and Bragging items. Second by Ryan Stallings. Motion passed.

Discussion about raising district dues; discussed how RI raised RI dues over a period of time. Recommend to increase incrementally over several years. Will look to provide an increase of dues over several years.

Discussion about support district leadership and the cost associated to completing their dues.

PDG Bo Porter asked what the district governor discretionary funds is needed for, these are for unexpected requirements.

Foundation Report –

Received $190,375.63

Sheet provided.

Garry discussed four accounts with PNC, operating, transfer, grant, money market.

Suggestion to move some of those funds to something else;

Set up a account with Regions, 135,473.03 in money market, withdrawal and closed. 500 in transfer account, closed; withdrawal from operating 75,000. Set up Region’s money market account. Operating account with 10,302 and another grant account was set up.

Two accounts with PNC that is grant account waiting on check to clear. There are not checks to clear from the operating account.

Working on signature cards currently.

Within in two weeks should have everything moved over to Regions.

PDG Bo Porter asked why we budget the executive director to go through zone institute.

PDG Sue Mitchell discussed how we need to invest our funds had discussion with how we need to

Garry Rosenberger, Tommy Goggans and John Valieant

Discussed CD’s and T-bills, hold three months and then roll them over every three months.

DGN Dave Allgood Motion to put into T-bill for three months and then discuss after that process - second by PDG Bo Porter

DGN Dave Allgood, discussed his budget for his term and to ensure what items he needed to provide in the budget in regard to pass through.

DGN Dave Algood Motion to move 7k per person for a total of 28k to be moved to a liability account to accept them, and to establish the accounts. Second by PDG Bo Porter approved.

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Adjourned 2:30 p.m.

Next Meeting

TBD