Rotary District 6960 Finance Committee Minutes

Via Zoom Conference

June 13, 2023

**PRESENT:**

Don Snyder – Chairman Andy Lyman

Neil Snyder Joel Miller

Jerry Hall Kelsey Mitchel

Richard Hall Neil Snyder

Judy Hammond Gerard Sola

**ABSENT:**

Alfred Current

James Hinck

Craig Olson

Don Snyder, Chairman called the meeting to order at 7:04 PM.

Quorum was established.

Minutes for February 22, 2023 were emailed to members.

Neil Snyder made a motion to approve the minutes. Richard Hall second. Motion passed.

**Review Treasurer’s Reports:**

Chairman Don Snyder presented the following Financial Reports as of June 12, 2023.

* Main Checking Account - $45,541.60
* Youth Exchange - $14,967.09
* District Simplified Grants - $27,123.68
* Money Market Account - $101,409.48
* Profit & Loss Review

Don received a $5000 check from the Lakewood Ranch Club to sponsor 2 students for Youth Exchange.

Don talked about signers on accounts. He talked with Mark Moody about having more control over the expenditures. Much discussion about the Youth Exchange account.

Joel Miller talked about a 3 year plan that Mark Moody is proposing. Discussion about the $5000 that is in the District budget, is it needed? Andy Lyman said we keep the signers as a 2 signature requirement for checking accounts separate from the committee. This is to keep a checks and balance.

Don said there is about $26, 000 of grant money left over from RI. Richard Hall said after all grants are complete, we should have $1900 left. Ryla Meals of Hope event. Submit a grant for this invoice.

Treasurer on the youth accounts.

Discussion about Youth Exchange and is the $5000 is needed from grants. Will receive a budget from Mark Moody.

Don said that as of June 13th we have $59,500 from District Conference money coming in.

P and L dated June 12

RLI training expense and income discussion.

Richard Hall had a question about the District Conference. There was discussion about this.

RYLA over budget by $7,900. Meals of Hope invoice from March 2022 and it was received in July.

The minimum reserve budget is $103,000. Is there a penalty if we do not have the minimum amount in the reserve?

**Old Business:** None

**New Business:**

PETS:

Kelsey discussed the issues of the PETS costs and how we could offset the costs of PETS.

1st assessment of $100 will be due January2024, 2nd assessment of $300 will be due July 2024.

This is a part of a multi-year strategy to offset the cost of PETS and District Training Assembly.

Andy asked if this committee has the authority to make this vote to change the dues.

Neal made a motion to send out an initial notice in July of a multi-year strategy to offset the cost of PETS and District Training Assembly. It will add an assessment starting in January 2024 of $100 and a second assessment of $300 in July 2024.

Richard 2nd

Motion passed.

Neal Snyder made a motion to adjourn, Richard Hall second. Motion passed.

Meeting adjourned at 8:07 pm.

Respectfully submitted,

Judy Hammond

Judy Hammond, Secretary