Rotary District 6960 Finance Committee Minutes

Via Zoom Conference October 16, 2023

**PRESENT:**

Richard Hall-Chairman

Alfred Current Kerri Goldsmith

Jerry Hall Gerard Sola

Jim Hinck Judy Hammond

Kelsey Mitchell

**Richard Hall**, Chairman called the meeting to order at 7:01 PM.

Quorum was established.

**Minutes** for August 21, 2023, were emailed to members.

-Kerri Goldsmith made a motion to approve the minutes as corrected. Kelsey Mitchell second. Motion passed.

**Financial Statement**

-Richard Hall gave an overview of financials as of September 30, 2023.

District Grant Account—Balance is $206,212.00. No activity. Cindy Cedeno will administer funding as grants are executed.

Youth Exchange—Balance is $15,447.88.

Collected $5750 in club sponsor fee. $15,000 was expended for managing fee to administer the program.

 Total monies--$203,473.15

Main Operating Account—$100,089.38

CD reserve monies--$103,383.77

Richard Hall did a review of the P&L. Expenses are underbudget and total income is over budget.

-Jim Hinck made a motion to approve the Financials. Kerri Goldsmith second. Motion passed.

**Unfinished Business:**

-PETS & DTA assessment.

Alfred said that the proposed assessment that was voted on in August did not follow proper procedures, so that assessment was rescinded. Decide what programs the district pays for and how do we fund it.

Kelsey Mitchell said an informational question is going out to the Club presidents in the future to see if they think the Clubs should pay for PETS or if the District should pay for PETS. What ever the response is, Kelsey will use that information to formulate her budget.

**New Business:**

Kelsey put together a form for reimbursement request on our website. All requests must go to Alfred and Richard for approval. It is more automated and is good for checks and balances. Also, it would be used for any prepayment fee.

RYE Leadership Proposals

Restructuring how the finances work for RYE.

Kelsey Mitchell stated that they do need a debit card for plane tickets, etc. According to our District Rules and Procedures we are not allowed to have a bank account signed by anyone outside of the Leadership Team.

After much discussion, Richard Hall will bring information back to the November meeting.

**-Action Item:** Richard Hall will check on the difference between a credit card vs debit card and get back to the committee in November.

Kerri suggested to look into a cash back card.

Richard Hall asked about a signatory authority. Would you still need a second signature from the Treasurer or DG before any checks went out?

Next meeting will be November 20, 2023, at 7:00 PM Via Zoom.

With no further business, a motion was made to adjourn, and second. Motion passed.

The meeting adjourned at 7:32 pm.

Respectfully submitted,

Judy Hammond

Judy Hammond

District 6960 Secretary