



DISTRICT 7630 ONLINE ZOOM FINANCE COMMITTEE MEETING

SERVE TO CHANGE LIVES

Meeting Minutes
August 17, 2021
4:00-4:35 p.m.

Attendees:

Chair Jason Bentley
IPDG Steve Capelli
DT Steve Ochse
PDG Bill Ferguson
Patti Willis

DG Hugh Dawkins
DGN John Mager
Sandra Early
Shawn Klapinsky

DGE Cliff Berg
Mark Granger
Andrew Walsworth
DS Kai Lassen

Chair Jason Bentley called the first quarterly meeting of 21-22 to order at 4:00 p.m.

Welcome and Introductions – Everyone took a moment to introduce themselves.

Final 20-21 Treasurers Report – In Mark’s absence, John Mager gave this report. Statements were emailed to committee earlier.

Balance Sheet - Accounts have been reconciled as of June 30, 2021

1002 M&T Money Market:	\$79,082.22
1000 Checking M&T:	\$25,293.82
1020 Grant Account:	\$3,372.17

Due from Incoming DG is the excess of expense over income from installation however there is a \$600 check that was deposited after the end of June. Steve will enter a receivable to show that that income which will create a credit on that line item. (That credit is due back to the Easton Club. Hugh and Steve will figure that out.)

1360 Prepaid Expenses: \$9,516.71

2000 Accounts Payable: \$3,368.83

2022 DG to be Refunded: \$3,107.

3100 Temporarily Restricted Funds: Camp Fairlee has \$2,040.53 which will be used for blankets and pillowcases, RYLA funds of \$23,682.90 and DF Grant Funds of \$265.17.

3200 Unrestricted Net Assets: \$61,635.42

Net Income is projected as \$23,536.47 which will create a total liabilities and equity of \$117,636.22. (That will be adjusted slightly when the deposit receivable is noted for the installation dinner) Steve is working with Mark on a few minor issues after transferring info to QuickBooks online.

Profit and Loss – YE June 30, 2021:

Camp Fairlee Income minus the expenses equal the amount being carried over this year.

Account 4046 - RI District Governor Reimbursements \$7,464 the DG expense report showed no refund due to RI and accepted by John Hannas.

The net amount of dues is \$52,303.58,

4200 Uncollectable Allowance -111.72 is from the written off balance due from Pocomoke City. (Uncollectible Debt)

7450 District Grants Activity: Always net out to zero.

6026 General Expense: \$1,030.19 which includes expense for Rotary Pins.

6200 Operating Expenses: \$6,300.13. Steve Capelli thinks he didn't run awards through as an expense.

6220 Conference: \$500 for RI speakers.

6450 Special Projects: \$3,000 for Youth and Peace in Action which was Steve's project.

6800 Admin: Slightly up

8904 & 8905 Installation Dinner: These two zero each other out.

Steve Ochse says he will use the same accounting firm for the compilation and tax return.

DG Dawkins made a motion to accept the Financial Report for YE 2021. Seconded by PDG Bill Ferguson and carried unanimously.

2021-2022 Update: Hugh reported that everything has been transferred to his and Steve Ochse's name. The budget was accepted and passed by the District Assembly night by the Presidents.

Dues Credits: He did a rough calculation today for the membership dues credit and concluded it would be around \$37. Will get that firmed up once figures are finalized. There were additional reserve funds due to the changes with the conference. That will be \$18.50 credited at the September 1st billing and then again at the January billing with an adjustment if necessary. Hugh noted that there are inconsistencies with the membership number between RI and DAC that need to be worked out.

John explained that the figures used to come up with the credit includes an amount of \$12,000 that is a liability that allows certain DG to go to International Conference because they could not go last year. Ochse will create that liability, so we don't give that back to the clubs. (Which is why Hugh has that figure as a restricted asset in his calculations.)

2021 Distribution of Funds: This was covered in other reports.

New Business: Bill Ferguson reported that he is the co-chair for the Council of Legislation with Rich Graves being the Chair. There is mandatory training and Rich can not attend. Bill will attend but this is not a normal reimbursable expense, but it is mandatory. Cliff asked if Rich would have been reimbursed. Bill says yes. ***Cliff made a motion that the District reimburse Bill for any expense that would have been reimbursed to Rich.*** Hugh didn't know there were expenses to be covered in the budget for that position. (This is a meeting that happens every three years) ***The motion was seconded by Hugh and approved unanimously.*** We will ask for more info from Rich at the Leadership Meeting. John asked if this needs to be addressed in the Rules of Procedure. We should reach out to John Hannas to see if this is an RI change.

Meeting adjourned at 4:35 p.m.

Respectfully submitted,
Sandra L Early
District Executive Secretary