



DISTRICT 7630 ONLINE ZOOM FINANCE COMMITTEE MEETING

SERVE TO CHANGE LIVES

Meeting Minutes
November 16, 2021
4:00-4:35 p.m.

Attendees:

Chair Jason Bentley	DG Hugh Dawkins	DGE Cliff Berg
LG Patti Willis	DGN John Mager	DT Steve Ochse
PDG Bill Ferguson	DS Kai Lassen	Shawn Klapinsky
Sandra Early		

Chair Jason Bentley welcomed everyone and called the meeting to order at 4:00 p.m.

District Profit and Loss Budget – Steve Ochse gave the following report. Statements were emailed to committee earlier. Steve noted that while most of the budget is set up Pro Rata, there are a few things that were easy to budget during the month that they occur. This report only shows the July-October budget as noted on the top of the report. Will discuss accounts with John Mager to ensure things are going where they should be plus other items.

- 4010: Only one club outstanding on their dues. (Harrington Club said they mailed it to Mark, so it's being tracked down.)
- 4046: RI DG Reimbursement amount of \$7,693 was deposited in July
- 6185: RYLA Exp – PP, JE made at YE (\$1,000 deposit on hotel)
- 6190: Special Fundraiser – Polio Baseball game reimbursement
- 6218: Bond – Fidelity – Was PP, moved to this year's expense
- 6267: DACdb Software – Was PP, moved to this year's expense
- 6270: Office Expenses – Stamps, Survey Monkey
- 6285: RK Institute – Annual Dues
- 6296: Zone Institute – 3 payments were PP plus 2 for Berg which takes it over budget for this year. (Will go over this account with J. Mager)
- 6310: Theme Materials – Russell Hampton PP (There is an amount in there for Steve's gift that may be moved to a different account.)
- 6323: PETS – July Chesapeake PETS payment
- 6457: Pre-PETS Exp – C. Berg reimbursements
- 7111: Pedaling for Polio Donations – Dan Houghtaling Donation
- 7300: Foundation Dinner – Most revenue will show in November
- Other Expenses: Several entries that will be reclassified against a balance sheet acct.

Net Income is \$4,115.01 compared to a -\$15,265.36 budget.

.10.31.2021 Balance Sheet - Accounts have been reconciled as of October 31, 2021

1000 Checking M&T:	\$43,632.63
1002 M&T Money Market:	\$79,084.88
1020 Grant Account:	\$3,372.17

- The Grant Account will show monies received from RI at our next meeting.
- Receivables are down around \$200 and that will show when he reclassifies a check.
- Payables are reimbursable expenses that will be paid in November
- 2022: Dist Grant to be Refunded – Will be sent back to RI (Funds not used)
- 2024: Donation Payable – Checks from the day of service should have gone to B. Ferguson. S. Ochse will send a check made out to *Meals for Hope* in the amount of \$1542 to Bill.
- 32004: Camp Fairlee – Move up to create a sub account of 3100: Temporarily Restricted
- 3201: Retained Earnings – Steve and John will investigate this number. It should match the Net Income as of June 30, 2021.

Hugh noted that also in Temporary Restricted should be the amount that was budgeted for Hugh's international conference should be restricted to be used for this year's international conference for B. Ferguson, S. Capelli and H. Dawson. (This year Cliff has \$5,000 to go to Houston and any excess would go into Temp Restricted for the next DGE) It will be a reimbursable payable to the attendee. After some discussion it was determined that S. Ochse will enter a JE of an expense reimbursable payable of \$12,000 dated June 30, 2021. (Debit the expense of last year and credit the liability of the International Conference Payable.)

Yearly Taxes: S. Ochse signed the engagement letters from the accounting firm. He is pulling together items to send to them and they will file an extension. (He hasn't given a Trial Balance yet so there's still time to get this straight.)

Hugh reassured B. Ferguson that all of this was taken into consideration when they did the dues calculation. S. Ochse was able to share the dues calculation sheet via Zoom.

Pay Pal: Sandra mentioned that the PayPal account should be added to the Balance Sheet. (She will look to see if we can move to Venmo which is owned by PayPal.) C. Berg suggested passing along the fees to the purchaser. PayPal charges us less than the previous credit card processing company.

QuickBooks: S. Ochse noted that they were previously using the most basic online version of QuickBooks that would not allow for a budget. He communicated with Hugh, and they agreed to upgrade (\$50 to \$80/Month) 5 full access user and the budget. Limit access users would be \$180/month which is not worth it due to minimal access from the users already.

RYLA Funds: S. Klapinsky asked about the RYLA funds being held in Temp Restricted Assets. It was explained that it was a safety net in case a conference ever had to be cancelled. He suggested buying an insurance rider for a minimal cost and having that money available for the attendees. B. Ferguson and S. Klapinsky will both round up quotes and ask the hotel if they have coverage. Hugh says that the Finance Committee should present the info to Phil Reed.

District Dues: Hugh reiterated what Steve said earlier about only one club still outstanding. He reported that there are two clubs that haven't paid their RI dues. He asked that Jason be the first to reach out to the Georgetown-Millsboro Club (\$1,215.78), Harrington-Greenwood (\$483.30) and Pocomoke (\$125.82). There are a few that paid but then there was adjustment due to new members. Hugh will follow up with them. B. Ferguson offered to follow up with both Georgetown-Millsboro and Harrington-Greenwood and will report back to Jason. If all else fails, Hugh will contact them.

District Conference Dues: Hugh reported that it is the policy that each club pay the full registration for the number of electors for the District Conference. RI still says that we can not require attendance but that was always the seed money for the conference. Need to address this so the conference committee knows how to budget. Kai suggests that we present it in such a way that they pay up front but know that they are not required. Maybe it would have to do with refundability. Hugh said that perhaps the business meeting be made virtual so if they decide not to come, they can still participate and only the meal portion be refunded. C. Berg supported that idea and noted that they should take this up with Policies and Procedures, but that meeting is when it would be addressed which is part of the problem. Jason also supported the hybrid idea.

Draft District Budget: C. Berg says he and J. Mager got together and are close to having it ready to go before the committee for approval. They will meet once more and are on schedule.

District Treasurer Designee: Hugh expressed to S. Ochse that we need to get next year's District Treasurer Nominee on the accounts as a signer and give them access to QuickBooks. Need to make sure they know they are a backup signer. (The policy to have a backup signer was implemented last year via Policies and Procedures.) Looking forward to having Chad Milton as part of this committee as he has QuickBooks online experience.

Meeting adjourned at 5:52 p.m.

Respectfully submitted,
Sandra L Early
District Executive Secretary