

Minnesota Women of Today
Finance Committee Minutes
August 5, 2017 – 10 AM
Resurrection Church, Monticello MN

The meeting was called to order by chair, Cathy Shuman at 10:04 am.

Members present were: Bonnie Waller, Jane Holmberg, Jane Hanson, Sharon Erickson, Cathy Shuman, Cindy Golbuff, Julie Marchand, Shelli Struzyk by phone.

Guests present were: Jeny Ohr

Jane Hanson will take minutes for the meeting.

Additions to the agenda: add US Dues increase motion to Old Business/Finance/Budget Planning
The May 26th, 2017 minutes were approved as printed.

Email Vote: M/S/P (Jane Hanson/Laura Gaylord) move to change the selling price for the 2017-18 president mug to \$7 from the previously approved price of \$6 each.

1. State Store Report – Jane Holmberg
 - a. Sales at President/State Delegate retreat was \$169.82
 - b. Store items - orders/recommendations
 - 1) Pens – Jane is looking for a special on pens and will order before Fall State
 - 2) M/S/P (Jane Hanson/Sharon Erickson) approve 250 blue stadium cups at .67 each (total \$167.50) and sell for \$1 each.
 - 3) M/S/P (Jane Hanson/Bonnie Waller) approve sale of beaded sunbursts at store for \$5. Cat will coordinate
 - 4) Discussed offering a blanket in store; Cat to look at adding that to the on line store.
 - c. Fall State Project Fair – Sheets Galore vendor will be at Fall State selling all size sheets for \$39. Preorders will be encouraged for delivery – Jane Holmberg will create a document and send to Jane Hanson for email out to chapters.
 - d. Other
 - 1) MNWT online state store – pictures and order form have been sent to Webmaster for upload to website.
 - 2) M/S/P (JaneHanson /Jeny Ohr/Bonnie Waller) move to sell logo notecards with envelope for \$1 and remove the envelope line item from state store order form.
 - 3) Suggestion for fund raiser; Pillow cleaning with Carlson Pillow Cleaning (Jane Holmberg).
2. Treasurer’s Report—Cat Shuman
 - a. Financial reports (Balance Sheet, Budget to Actual) were reviewed.
 - b. A/R was reviewed. Cat will contact someone to help write off the credit balances from AR.
 - c. M/S/P (Jane Hanson/Jane Holmberg) move to extend the deadline to December 1st for Redwood Falls proposal to pay their bill.

- d. 2017-2018 Budget proposal – Julie Hammel will make a motion at the business meeting to approve the proposed budget. No other budget adjustments are needed.
- e. Other
 - 1) Transition to Treasurer Julie Hammel (eff. Sept 1) – Julie & Cat will meet August 23rd
 - 2) 16-17 Audit Review update – Audit will most likely not be complete before Fall State. This is the last year of the 3yr contract. We will be reviewing whether we will continue with a audit review or do something internally as part of the Financial/Budget planning committee.
 - 3) M/S/P (Julie Marchand/Sharon Erickson) move to purchase software for quick books and Microsoft Office through Tech Soup for treasurer laptop up to \$200.
 - 4) Reimbursements for National Staff campaign expenses – COB Jane Hanson reported that no members running for national offices were submitting expenses. We reviewed MNWT policies and states that any money raised for national expenses would go into a designated fund. Cat will enter a journal entry for that.
 - 5) Discussion about the need for reimbursement for National offices due to everything being done electronically. Will move to policy and bylaw review.
- 3. Chapter Service Center Report—Katie Catie
 - a. CSC requests none
 - b. Online registration payment proposal –Katie is still working on this. We will include this on the upcoming Go To Meeting for final action.
 - c. 990 update (next meeting) – chapters are completing their registrations.
 - d. Other
- 4. Ways & Means Report—Finance Committee
 - a. W&M Donations (Cat) \$355 plus \$35 from Madelia chapter – Cat will send a chapter reminder through the chapter emails.
 - b. Promotionals
 - 1) 1st Trimester—Fun Pasta (Cindy G)
CIP – chapter mailing. Just check last night total sale s334 profit is 112. Email out to chapters – mass mailing. Aug 22nd email to chapters.
 - 2) 2nd Trimester – Chubby Chico Charms (Wendy)
We get 50% profit – with 20% to chapters
Wendy to check on options – there is an online and catalog option. Cat will work with Wendy to work out details; motion from finance if necessary. Will need to prepare CIP by August 27.
 - 3) 3rd Trimester – brainstorming on possible fundraisers; – Jane Holmberg check on flower bulbs/plants, Jane Hanson to check on edibles nut, granola or Trail mix. Cindy to check on Tastefully Simple promotional or at annual finance fundraiser. Get info to Cat by September 15th.
 - c. Special Fundraisers
 - 1) Fall State – Sheets Galore (Jane Holmberg); will be at fall state

- 2) Gift Card Lucky Buck auction (Jane Hanson) –Let Jane know if you are donating cash before Sept 15th and she will purchase additional gift cards. Gift cards may be brought to Fall State.
- 3) Winter State – (Raffle) Bonnie Waller will handle ticket distribution; Katie will use the template to print tickets; Cat and Katie will work together on prizes. Tickets to be distributed at Fall State.
M/S/P (Jane Hanson/Cindy Golbuff) move to include a \$100 cash prize on the raffle.
- 4) Area Meetings – (Lucky Buck auction)
M/S/P (Jane Hanson/Cindy Golbuff) hold a lucky buck auction for a \$20 state store gift certificate at each area meeting. President Shelli will take these to each area meeting.
- 5) Annual Convention – will discuss at January meeting.

d. Logo Apparel/online store – 2016-17 earnings; \$194

On Line Store 2017-18 proposed store dates:

Tri 1 Aug 14 – Sept 1

Tri 2 Nov 10th – Dec 8th

Tri 3 Mar 22 to April 20th

- Cat will oversee this and chair this. Delivery at the state store. Suggested that we have “fashion show” during the Treasurer report at Fall State.
- Also suggested that pictures of members dressed in logo apparel could be used to promote on line
- Canterbury Fundraiser – non profit groups; provide a minimum of 5 volunteers; earn \$10/hr/person; work 6-8 hours in Food and Beverage departments. Racing time of May to September. Cat will check into this possibility.

5. Old Business

a. Finance/Budget Planning Committee update – Jane Hanson presented the suggestions from the committee. Committee supported looking at the following budget reductions for the committee to work on:

- Move chapter mailings to electronic and emailed to all chapters (March Planning)
- Eliminate the election issue of the Newslet.
- Reduce the officer budgets as needed; agreed to look at reducing the mileage amount for exec council (excluding president).
- Move the audit to an internal review.
- Review the duties of ED and look at how much of her time is spent on different tasks.
- Look at moving the membership component to State MVP and a “dues billing” person either paid or not.
- Look at increasing rent to compensate for loss of wages to ED.
- Look at eliminating the OYA paperweights.

Committee is looking to reduce our expenses by \$5-8,000 to cover the possible increase in US dues and balance the budget. Committee will continue to meet and bring suggestions back to next meeting.

b. Convention Financial Review – Jen K (next mtg)

- c. Convention Contract Review – Katie (next mtg)
 - d. Review of Finance Committee Policies and Procedures – Subcommittee
Cat/Jane/Julie M/ Cindy G;(Jane chair) will update procedures approved in 2012 and will bring back for approval. Suggested that Treasurer will add to the end of each agenda so that discussion if any procedures need to be updated or added from the meeting. Should be distributed to finance committee members each year.
6. New Business
- a. Prorate liability insurance for new chapters from charter date – this will be incorporated into the discussion for amending chapter liability insurance calculation.
 - b. Consider amending chapter liability insurance calculation method – discussion was held to change the method to the 1st Trimester base and move from per member to a chapter base amount and then an additional per member over 10 members.
Cat will work with Katie to set up a Go To finance committee meeting date before Fall State. This proposal could go into effect this year if approved.
 - c. Finance Committee members (renewals: Bonnie, Dawn, Jen) Jeny Ohr – new member. All will be approved at Fall State Executive Council meeting.
7. Next Meetings
- a. Winter – Jan 5-6, 2018 Bonnie Waller
8. Adjourn 1:40 pm