

Minnesota Women of Today
Finance Committee Agenda
May 26, 2017, – 7 PM
Chapter Service Center, Eden Prairie, MN

The meeting was called to order by Chair Cat Shuman at 6:57 pm.

Members present: Katie Castro, Jane Holmberg, Jen Kinzer, Jane Hanson, Wendy Homyak, Cat Shuman, Cindy Golbuff, Julie Marchand. Guests: Shelli Struzyk.

Additions to the agenda: New Business - Buckets of Sunshine and Task Force for short term and long term financial planning for MNWT.

1. Secretary

Jen Kinzer volunteered to take minutes. March 4th minutes were approved as written.

Email votes: M/S/P Katie/Jane Hanson I move to allow District 3 to borrow \$500 deposit for Fall State 2017 from the MNWT with repayment from registrations as they are received. Jen Kinzer abstained.

2. State Store Report – Jane Holmberg

- a. Inventory: Jane has done an inventory. Manuals that are no longer in stock are: RR, Book of Forms CD, Skits and Stuff, LL, Membership, Outstanding Awards, M-Night Manuals. Order form has been updated.
- b. Sales at Annual Convention were \$480.
- c. Store items - orders/recommendations:
 1. Window Clings: have 42 remaining
 2. Beverage tumblers sold half the inventory.
 3. M/S/P Jen/Wendy to allow the store manager up to \$150 budget to purchase deals for the store. Note: smaller item such as a variety of pens was discussed.
 4. Recommendations: Potential new items-Letter openers, garment bags, key chains, can covers, portfolio, blanket, and cups. At this time nothing additional will be ordered and we will continue to sell our current inventory. Jane will research these items for the store and report at the August meeting.
- d. Reevaluate the times that the store is open at convention as Jane noted that there were times when she was closing the store and people wanted to shop at that time.
- e. Credit Card Square swipe device is not working with the new tablet. Katie will review to see what the issue might be.
- f. Online Store-will continue to be worked on this summer by the Webmaster and will be launched when ready.
- g. Creed banner-need options and someone willing to research what is available. The company Cat has been working with has not been able to find a good option for us.
- h. Cat to check into the possibility of selling an ornament with a sunburst at the store and bring to August meeting.

3. Treasurer's Report—Cat Shuman

- a. Financial reports:
 - Our checking balance is currently \$10, 832.54, with several expenses outstanding. Liabilities of about \$3000 need to be paid out yet for 2016-17. Yearend shows a profit, however some expenses remain.
 - Accounts Receivable:
 - M/S/P Jane/Wendy to write off the \$58 under the AR account for KS.

- M/S/P Jen/Jane to write off the service charges and late fees for the Redwood Falls chapter if the remainder is paid by August 1st . Note: a total of \$159.50. Arrangement to be made to designate a staff member to contact the chapter.
 - M/S/P Jane/Cindy to move the Credit balances of Winnebago (\$50), Middle River (\$227.50) and Straight River (\$4.50) to miscellaneous income.
 - A credit of \$50 will be paid out to Maple Grove (unless they use it).
 - b. M/S/P Katie/Cindy to accept the bid from Ogden printing for the printing bid for the state NEWSLET. Notes: The bid is for the same terms as last year. Marshall Printing is now Ogden Printing.
 - c. M/S/P Katie/Jane Holmberg I move to approve the bid from Staples for printing the 2017-18 POA pending matching the bid from Office Depot.
 - d. 2017-18 Budget
M/S/P Jane Hanson/Cindy I move to approve the 2017-18 budget with total income of \$100,131 and total expenses of \$107,252.00 for a deficit of <\$7,121>. Note: officer budgets have been adjusted to reflect changes in Communications budget for some officers and for DDs.
 - e. Approved continuation of the online payments processing for the MNWT credit card account with the approval of the president and confirmation by the treasurer.
 - f. Cat noted there are a few issues with Quickbooks; they are minor but probably should look into it. Katie and Cat will look at the treasurer computer and Quickbooks to resolve issues.
4. Chapter Service Center Report—Katie Castro
- a. Online payments- Nothing has been done so far. We will attempt a trial for Mid-Year Exec. The goal is to have it ready for registrations for Winter State 2018.
 - b. Chapters can begin to file 990 for 2017-18 year after June 1.
 - c. Audit review for 2016-17 year; Cat to follow up with audit firm. Katie noted it is the last year on that contract.
5. Ways & Means Report—Finance Committee
- a. Net profit for the State Store is \$1701.05 for the year.
 - b. Promotionals trimester sales are as follows:
 - 1) 1st Trimester—Fun Pasta profit was \$398.80
 - 2) 2nd Trimester – World’s Finest Chocolate candy bars profit \$841.00
 - 3) 3rd Trimester – Neighborhood flags-order dates for March 10 and April 30 profit \$233
 - 4) Profit total \$1396.20
 - c. W&M total donations this year were \$2609.50.
 - d. Special Fundraisers: profit for the 2016-17 year was \$2715.72.
 - e. Possibilities for 2017-18 fundraisers are: Chubby Chico Charms at 50% profit (catalog or online orders) and Sheets Galore (sheetsgaloremn.com), high quality sheet sets for 20% profit. Motions were made for the following fundraisers:
 - M/S/P Jane/Wendy I move that we take orders for Chubby Chico Charms for 2nd trimester promo. Wendy to be the chair.
 - M/S/P Jane Hanson/Wendy I move that we hold a Lucky Buck Gift Card Auction at Fall State. Jane Hanson to chair.
 - M/S/P Jane Holmberg/Jen I move that hold a Sheets Galore as a Convention Fundraiser at Fall State. Jane Holmberg will follow up with the company and chair the project.
 - M/S/P Jane Hanson/Jane Holmberg that we have a raffle with drawing at Winter State. Cat will contact Bonnie to see if she will co-chair.
 - Other promotional sales and convention fundraisers will be decided at a later meeting.

- f. Logo apparel: online items earned \$117 from 28 items ordered thru April 10th. Final store closes May 26th so final totals not known yet. The company we are working with will meet with Cat and make some changes. Some suggestions to review:
- Close the store prior to convention and deliver at convention.
 - If they want it shipped, they would pay the online shipping fee as on the site.
 - All orders would be processed after the store closed and package all orders.
 - Review the available items and discontinue items that were not ordered.
 - Review the pricing and change markups if appropriate.

Finance Committee consensus is to open online clothing store once per trimester for 2017-18. Recommend continuing to promote store on Home page of the website. First trimester store August 1 to September 1 and orders delivered to Fall State. Choose order dates/close dates for 2nd & 3rd trimesters. Prepare proposal and email to the finance committee for approval.

- g. President Shelli's mugs

M/S/P Jen/Wendy I move to order 144 mugs at an estimated cost of \$4.62 each and sell for \$6.00 each.

- h. How do we run the Finance Committee? Cat is acting treasurer 1st trimester. Consider holding a Goto meeting prior to Finance Comm meeting to discuss items in advance and cut down time of finance meeting.

6. Old Business

- a. Convention Financial Review report was given by Jen Kinzer. Ideas were presented. No additional actions taken at this time, but the minutes from the meeting will be sent to members and reviewed for August meeting.
- b. Finance Committee Policies – send out ahead to review at August meeting.

7. New Business

- a. Website and Webmaster Contracts
M/S/P Katie/Jen to approve the web team contract for 2017-18 year with no changes.
- b. CSC Contract
M/S/P Jane/Wendy to approve the CSC lease \$425 for the 2017-18 year. Katie abstained.
- c. Exec Council Budget
M/S/P Wendy/Jen that we pay out the mileage budget for the president for \$412.72 to President Jane. Jane Hanson abstained.
- d. Liability Insurance for newly-extended chapters
Currently we pro-rate charges for new chapter from charter date. We will discuss other ideas of how or when to pay at August Finance meeting
- e. F.C. Members up for renewal are: Bonnie Waller, Dawn Scouton, Jen Kinzer, Shirley Halgrimson. Jen will renew. Cat will check with the other members.
- f. Buckets of Sunshine
M/S/P Jane Holmberg/Wendy to allow the Buckets of Sunshine Wigs for Women group to hold a raffle at Fall State project fair for \$1 per chance.
- g. Financial Planning Task Force
Jane Hanson to take the lead; members: Julie Marchand, Katie Castro, Treasurer, Jen Kinzer. Goto meeting to be scheduled.

8. Next Finance Committee Meetings

- a. August 5, 2017 in Monticello
- b. January 5-6, 2018
- c. March 3, 2018
- d. May 25, 2018

9. Adjourn at 10:42 pm.