

Minnesota Women of Today
Finance Committee Minutes – January 6, 2024
9 AM Zoom Meeting

Call to order by FVP Jane Holmberg at 9:03am.

Members present: Mary Hansen, Jane Holmberg, Jane Hanson, Amy Pumper, Tanya Rothstein, Jenise Teske, Lisa Hahn, Jeny Ohr, Jennifer Fournier, Laura Gaylord, Allie Staley and Tevyan Sorensen. Guest: Sandy Trossen, Connie Fink

Online motion: M/S/P Jane Hanson/Amy Pumper move to approve a contract for the webmaster for Sherri Streff from the St. Michael/Albertville chapter for \$125 per month effective immediately and expiring May 31 2025.

Online Motion: M/S/P Jane Hanson/Mary Hansen moves to approve a budget up to \$750 to purchase a computer for the accountant.

Secretary – Jane Hanson volunteered

Additions to Agenda: add Convention Task Force recommendation

Approval of August 12, 2023 minutes as submitted

State Store Report – Jane Holmberg

- a) No store items needed at this time.
- b) Visionoply board continues.
- c) M/S/P (Amy P/Allie S) to hold a lucky buck auction at regional meetings with a gift store certificate.

Finance Report – Mary Hansen

- a) 2023-2024 Financial reports (Balance Sheet, Budget to Actual) presented. AR balance is \$752.50.
- b) Accounts are all closed at the Elk River Bank and everything is at Sterns.
- c) M/S/P (Mary H/Amy P) to approve a revised 2023-2024 midyear budget with income of \$96,033.80 and expenses of \$95,293.10 with a profit of \$740.70 and bring to the membership for final approval. Amy will send out to the chapters to let them know it will be approved at the business meeting at Winter State.
- d) M/S/P (Jane Hanson/Mary H) to increase the PTO for Executive Director to 48 hours annual with a maximum of 48 hours to be carried over to the next fiscal year and a maximum of 80 hours of accrual at any time.
- e) Mary reported that we received a notice from the IRS that we owe \$3618.97 for the 2020 990 that was filed late. This happened during the transition in accountants. Mary immediately filed for an abatement with the IRS and received a response that they would respond in 60 days. Verbally, Mary was told that it was a very good chance we would receive the abatement.
- f) M/S/P (Amy P/Lisa H) to pay \$50 to Jeny Ohr and Tanya Rothstien for webmaster services for November and December.

Chapter Service Center Report – Tanya R

- a) We approved a \$10-\$20K CD with Sterns Bank. We confirmed that we should invest \$20K in a CD.

Ways & Means Report – Finance Committee

- a) We will hold a Jail and Bail at the Friday night party. Suggested pricing was \$20 for insurance; \$5 to arrest someone; \$10 to get out of jail.
- b) Upcoming fundraisers:
 - Tanya did not receive a response from the massage person; it was decided to not have massages at Winter State.
 - 50/50 raffle will be held at Annual Convention.

Old Business

None

New Business

- a. M/S/P (Jane Hanson/Lisa H) to charge Exec Council members \$25 for each convention with the exception of the Executive Director and MNWT would pay \$25 for each Exec Council member to the convention hosts effective with the 24-25 year. It was decided that Exec Council could take this from their budget if they choose to use their budget for this.

Next Meeting TBA.

Adjourned at 10:54am.

Submitted by Jane Hanson