

Minnesota Women of Today
Minutes - Finance Committee – Saturday, March 4, 2023-10AM
Resurrection Church- Monticello and Zoom Meeting

Call to order at 9:04am by FVP Cindy Golbuff

Members attending: Amy Pumper, Wendy Homyak, Sharon Erickson, Char Ostenberg, Jeny Ohr, Cindy Golbuff, Tanya Rothstein, Mary Hansen, Jane Hanson, Jane, Holmberg, Anna Nichols, Lisa Hahn, Jenise Teske, Michelle Kocak-Jones, Glorie Balfanz and Cathy Shuman.

Secretary – Jane Hanson will take minutes

- a) Additions to Agenda – add Outstanding checks to finance report
- b) January 7, 2023 minutes approved as presented.
- c) February 26, 2023 zoom minutes approved as presented.

State Store Report – Jane Holmberg

- Sales Update-2022-2023 goal \$3000; current Sales at approximately \$2218
- Store items – orders/recommendations
 - a. M/S/P (Jane Hanson/Mary Hansen) move to order 150 blue flashlights at a cost of \$1.25 plus \$45 setup and shipping and selling with at least a 30% margin.
 - b. M/S/P (Cathy Shuman/Glorie Balfanz) move to order up to 75 tote bags, price not to exceed \$4 with a selling price of \$5.50.
 - c. M/S/P (Jane Hanson/Glorie Balfanz) move to order 150 red oven mitts at a price of \$2.10, setup and shipping with a selling price of \$4.
 - d. Jane Holmberg reported that she will order more pens. She has president post it notes in stock.
 - e. Nothing to look at discounting at this time.
- Online store – removing online link.
- Gift Certificates – discussed the different gift certificates for the store; new member store certificates that are sent with new member packets, gift certificates from foundation given for membership incentives and yellow store gift certificates.
- Clothing – we will leave the online link in place for Warroad Threads and continue to promote.
- Traveling State Store update/Region1 meeting: March25-Cat S covering store/Region2:April1st-Cindy attending.

Finance Report

- Financial reports (Balance Sheet, Budget to Actual) were reviewed.
- A/R – mostly credits on account; nothing to write off at this time.
- Mary H reported that there are 3 old checks that are still outstanding; \$318.63 to Children Mn Fund from May 2021, \$525 to Pregnancy and Postpartum MN from March 22 and \$25 to Courage Kenny from May 22. Mary will send letters to the companies and give them 30 days to request a replacement check.
- Jane Hanson reported she reviewed February bank records/reconciliation and financial reports. No concerns.

Chapter Service Center Report – Tanya Rothstein

- No CSC requests
- Convention update (Fall/Winter State/Annual) – Tanya gave an update on Fall and Winter conventions. Winter expenses are about \$14K. Tanya has not received billing for Mid-year at Arrowwood, Brainerd. She will contact them 1 last time for billing.
- MNWT Foundation will host Annual; registration form on line and on-line registration will be uploaded soon.

- Convention registration contract -committee formed to review convention contracts. Tanya, Cindy, incoming FVP, Jane Hanson, Mary Hansen and Lisa Hahn.
- Insurance billing – M/S/P (Jane Hanson/Anna Nichols) moved to approve billing chapters \$220 for liability insurance. The actual cost is \$228 per chapter; decided that we would add language to the letter to chapters stating the actual cost and encouraging chapters to pay full amount if they wish.
- M/S/P (Jane Hanson/Anna Nichols) move to increase Winter State 2024 registration cost by \$6 over current cost.

Ways & Means Report – Finance Committee

- W&M Donations –2022-2023 goal \$3000; Current donations \$1100
- Fundraisers – 2022-2023 goal \$6000; Currently \$1729 includes chair massages of \$321
- Annual 2023- MN Nice Spice will hold vendor sales at annual
- Special Fundraiser - MNWT Finance Raffle fundraiser is in progress.
- Special Fundraiser - MNWT Finance Quilt drawing- \$5/ticket will be held at annual.
- M/S/P (Amy P/Jane Holmberg) move to hold a 50/50 raffle at banquet at annual.
- M/S/P (Anna N/Mary H) move to hold traditional lucky bucks at regional meetings for \$20 state store gift certificates.

Unfinished Business

- Finance Committee Policies & Procedures -reviewed by Cindy, Mary & Amy. Committee went over suggested changes and updated as needed.
- Proposal: State Store budget for purchasing items -Anna – tabled to May meeting.

New Business

- Executive Director contract – COB Anna reported on the review process and results. Went over goals for upcoming year. Contract will be approved at the May meeting.
- Webmaster contract – tabled to May meeting.
- M/S/P (Anna N/Lisa H) move to approve Jane Holmberg as State Store Manager for the 2023/24 year.
- M/S/P (Cathy S/Anna N) move to approve Mary Hansen as Accountant for 2023-24 year.
- Review of bylaws regarding finance-Sent by JoJo Larson.
 - a. Policy J, 14, b, 3 – will amend to read: Shall prepare financial reports for each FVP CIP. The financial reports shall consist of a balance sheet and financial statement.
 - b. Policy J,14,b,11 – table to May meeting.
 - c. All other policies recommend to make no changes.

Next Meeting

- Finance meeting – traditionally held the Friday after Annual convention- this would-be May 26,2023, the Friday of Memorial Weekend. Tentative Budget date: May 24, 2023 at 6:30pm. Tentative Finance date: May 25, 2023 at 6:30pm: both by zoom.

Adjourn by Chair Cindy Golbuff at 12:55 pm.

Respectfully submitted by Jane Hanson