

Minnesota Women of Today  
Minutes - Finance Committee – Thursday, May 25, 2023  
Zoom Meeting

Call to order at 6:31pm by FVP Cindy Golbuff

Members attending: Amy Pumper, Char Ostenberg, Cindy Golbuff, Tanya Rothstein, Mary Hansen, Jane Hanson, Jane Holmberg, Anna Nichols, Jenise Teske, Cindy Umland and Cathy Shuman.

Secretary – Jane Hanson will take minutes

- a) March 4, 2023 minutes approved as presented.
- b) May 7, 2023 minutes approved as presented.

State Store budget for purchasing items – Anna Nichols

- Committee still working on recommendations

Executive Director Contract – Anna Nichols

- M/S/P (Jane Hanson/Cindy Umland) to approve ED contract for 23-24 with an hourly rate of \$15.50 and taking out the payment/mileage for regional meetings.
- M/S/P (Jane Hanson/Cat S) to approve rent contract with ED for \$400 per month for 23-24 year.

State Store Report – Jane Holmberg

- Sales Update from Annual was approx. \$900
- Store items – orders/recommendations
  - a. New items selling well in the store.
  - b. Interest in lanyards; just sold the last of the inventory. Look at for Fall State.
  - c. Store will be at the president/state delegate retreat.
  - d. Inventory will be completed by the end of May.

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 of the 3 old checks that are still outstanding; Children Mn Fund and Courage Kenny have been reissued. Mary contacted Pregnancy and Postpartum MN and did not hear anything back from them. The SPM found the check in her car; it was decided to void the check and book as miscellaneous income.
- Jane Hanson reported she reviewed monthly records/reconciliation and financial reports. No concerns.
- M/S/P (Jane Hanson/Mary H) to approve proposed budget with income of \$94,270 and expenses of \$92,934.25 with a surplus of \$1,335.75.
- Clothing income was \$33.40 on 14 items.
- M/S/P (Cindy U/Amy P) to purchase a \$20K CD for up to 9 months
- M/S/A (Cat S/Cindy U) CD amount of \$10K to \$20K.

Chapter Service Center Report – Tanya Rothstein

- No CSC requests
- Convention update (Annual) – Tanya reported that she received a report on Annual – foundation made a profit of \$2550
- Convention registration contract -committee formed to review convention contracts. Tanya, Cindy, incoming FVP, Jane Hanson, Mary Hansen and Lisa Hahn. Made a recommendation for change to Fall State and need to meet for more work.
- M/S/P (Mary H/Cindy U) to approve Webmaster contract for 23-24 for \$125 per month.

- M/S/P (Jane Hanson/Cindy U) move to Stearns Bank for checking/saving effective June 1, 2023. Tanya and Mary will work go get accounts switched and checks ordered. The CD will also be purchased at Stearns.

#### Ways & Means Report – Finance Committee

- 50/50 Raffle raised \$630 – payout of \$315.
- Special Fundraiser - MNWT Finance Raffle fundraiser raised \$1925.
- Special Fundraiser - MNWT Finance Quilt drawing raised \$1000.
- Vendor Sales at Annual by MN Nice Spice raised \$176.47 on \$882 in sales.
- Discussion to begin working on Raffle so that tickets could be distributed at Fall State and drawing held at Winter State.
- M/S/P (Cat S/Char O) to hold fudge sales at Fall State. Mary Hansen volunteered to chair and will get the order forms together for MNJOTS CIP. Help will be needed at convention to sort orders.

#### Unfinished Business

- None

#### New Business

- Success Coordinator requested \$25 per trimester (March Planning Recommendation). Discussion followed. No action taken.
- CD at First Bank will mature on 10/5/23 – it will be moved to new bank.
- M/S/P (Cat S/Cindy U) to pay out president mileage of \$96.90.
- M/S/P (Mary H/Cat S) to purchase president mugs for 23-24 with a cost of up to \$6.20 and a selling price of \$8.25.
- State POA bid is in the budget at \$373.80 by Office Shop.
- Annual review will be done by Jane Hanson.
- M/S/P (Cat S/Jenise T) to designate \$137.62 for Convention Service Project and \$142.09 for PE Manuals.
- M/S/P (Mary H/Jane Hanson) move to recommend to Future Directions creation of an on-line version for Exec Council expense forms.

#### Next Meeting

- August 12<sup>th</sup>, most likely by zoom.

Adjourn by Chair Cindy Golbuff at 8:45pm.

Respectfully submitted by Jane Hanson