

2020-2021 BSMA Finance Committee

Sunday, October 11th, 2020
4.00 p.m. PDT, 7:00 p.m. EDT

MINUTES

Attendees: Anne Parker, Committee Member
Brenda Ternullo, Committee Member
Carla Brodacki, National President
Christine McCracken, Committee Member - excused
Diana Evans Vance, National Treasurer
Genevieve Schindler, National Financial Secretary
Julie Straw, Finance Committee Chairwoman

Meeting called to order at 4:03 p.m. PDT/7:03 p.m. EDT

- I. Approval of September meeting minutes – Motion made and carried with one abstention to approve the September Financial Committee Meeting Minutes.
- II. Review of September financial statements – provided via email prior to meeting
Motion made and carried to forward the August financials as corrected to the NEB.
Motion made and carried to forward the September financials as presented for audit to the NEB.
- III. FYE 08312020 Audit process - NT will send the contact information for the NFS and National President to the CPA. The August financials as corrected that were approved at this meeting for this purpose.
- IV. Convention postponed until Aug 2nd - 6th, 2021 – initial contacts and arrangements being made
- V. Online Store & Nat'l Treasurer update
 - A. Re-stocking and inventory update
 1. Still waiting on Large BSM hats- NT has been in contact with Bayly, Inc.
 2. Partial order of Large BSM pins are in; back orders are cleared
 3. New items with prices (new branch patch, magnet, Convention 2021 vee and new coin) will be presented to the NEB for approval.
 - B. Computer/Laptop/Monitor search for NFS – FC will revisit the purchase of a FS laptop after the first of the year. Motion made and carried to purchase a 24” monitor for the NFS with a cost not to exceed \$150.
 - C. Discussion of how national/departments/chapters interplay regarding membership
 - D. Hotel reservations for our DC representative for Veterans Day have been arranged
- VI. Nat'l Financial Secretary
 - A. Records retention – scanning still being investigated; NFS will sort through records in order to purge materials that are no longer required per our retention policy

B. Major drop off in membership input from Aug. 31 through Sept. 30. Anyone who hasn't renewed at this date is in "lapsed" status and cannot login. NP will work with NVP1 and Webmaster to send out a reminder to lapsed members immediately and one before the end of the calendar year; perhaps also notification to chapter membership chairs.

C. Due to chapter and due to department check are in the works. Currently, inconsistencies/errors being tracked down. Once done, checks will go out quickly.

VII. Website – no report

VIII. Committee working on State filing requirements – no report

IX. Chapter Grant program - Follow up on chapter response or return of funds
Contact has been made with chapter grant recipients who have not submitted verification of fulfillment of the grant. NY2 and OH63 returned the funds. CA48 and TX11 have not responded; FCC will contact them via phone to follow up.

Date for fiscal year 2020-2021 for chapter grant submission date needs to be determined by the NEB.

From our September meeting, FC is suggesting having \$5,000 available (same as fiscal 2019-2020) and split between grants for new chapters and for existing chapters.

X. Sales tax exemption info for Oklahoma – Discussion of request for BSMA National to help with Oklahoma tax exempt issue (12 chapters), i.e., allow chapter point of sale exemption on tangible personal property, rather than refund after the fact. OK chapters will be contacted by NFS to provide the needed information in order to respond to the request from the OK taxing authority.

XI. Basic Banking Practices or "Cliff Notes" tip sheet development – FCC will draft a compilation for the November FC meeting.

XII. Other new business

Meeting adjourned at 5:45 p.m. PDT/8:45 p.m. EDT

Next meeting: Sunday, November 8th, 2020 4:00 p.m. PST, 7:00 p.m. EST