

2020-2021 BSMA Finance Committee

Sunday, January 10th, 2021
4.00 p.m. PST, 7:00 p.m. EST

MINUTES

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

Meeting called to order at 4:01 p.m. PST; 7:01 p.m. EST

- I. Approval of December minutes: Motion and second made to approve the minutes as presented; motion passed with one abstention.
- II. Review of December financial statements: Motion and second to forward the December financials to the NEB; motion passed.
- III. FYE 08312020 Audit process - pending
- IV. CFC Application due January 31, 2021 - progress & update
 - A. Objective to be done by getting the application to Carla & Joe to review by Jan. 15th
 - B. Application will be paid when the application is submitted no later than Jan. 31
 - C. Listing fee will be due when we are approved
 - D. Need to remind all our stakeholders that we are in CFC for this year
- V. Compliance issues
 - A. Financial information missing – making progress
 - B. Compliance seems to be lagging – we may need to start making phone calls
 - C. There seems to be issues with the website with uploading multipage documents
 - D. The lagging compliance will be referred to the NEB
- VI. Convention Aug 2nd - 6th, 2021. Any updates
 - A. Convention Committee is getting ready to meet
 - B. President is looking for a secondary location in case the state of Louisiana
- VII. Online Store & Nat'l Treasurer update
 - A. Re-stocking and inventory – none
 - B. New bundle suggestion:
 1. Motion to bundle the 2021 Convention Shirt and BSMA Branch magnet for sale at \$25.
 2. The Financial Officers will look at the total cost for our fleece jacket stock versus the total sold (dollar-wise) in order to determine if we have surpassed the break-even point to determine if we can run a promotion on this item
 - C. Any decision/suggestion on Vest from NEB – table and look at in August
 - D. Due to checks for Sept-Oct-Nov are in their final stages of approval and distribution

- E. Domain Listing scam – received an bogus invoice; did not pay
- VIII. Nat'l Financial Secretary
- A. Records retention - cost to scan update – no update
 - B. Need to create an EIN list including the Chapter Name, EIN #, Address and Contact for the IRS asap
 - C. Chapters who have not been submitted on the annual EIN list to the IRS will need to file 990-EZ and not postcard – they will need to be notified
- IX. Website - any updates
- A. OK16 - EIN information did not match their profile or their Locate a Chapter address – we have three addresses for this one chapter with two that are incorrect
 - B. Website is operating smoothly
- X. Committee working on State filing requirements - progressing
- XI. Chapter Grant program - Current year grant applications to be considered
- A. 3 chapter grant applications received from existing chapters (NV3, CT3, SC4) for Veteran support – Motion and second to approve chapter grant applications from NV3, CT3 and SC4 contingent upon their compliance are complete per VP4: motion passed.
 - B. Checks were mailed to the previous 5 chapter grants that have been approved
- XII. Basic Banking Practices or “Cliff Notes” tip sheet development - need ideas
- XIII, Other new business
- A. Mid-Year NEB meeting will be via video call due to Pandemic concerns. After Mid-Year, a NEB/Chapter Presidents call will be scheduled that will be educational with a fun element. This call will probably need to be a Zoom call; there will be a cost associated with this event.

Meeting adjourned at 5:19 p.m. PST, 8:19 p.m. EST

Next meeting: Sunday, February 7th, 2021 4:00 p.m. PST, 7:00 p.m. EST