



2020-2021 BSMA Finance Committee

Sunday, April 11th, 2021
4.00 p.m. PDT, 7:00 p.m. EDT

MINUTES

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

Meeting began at 4:12 p.m. PDT, 7:12 p.m. EDT

- I. Approval of prior minutes (March): A motion was made and carried to approve the March Financial Committee meeting minutes as presented.
- II. Review of financial statements (March): A motion was made and carried to forward the financials as presented to the NEB.

Discussed moving funds from pre-chartering to chartering accounts for AR3 and FL14

Discussed proceeds of 2019 Silent Auction (\$5,473.92) and Raffle (\$1001.00) for guidance in planning 2021 Convention
- III. Parke Scholarship budgeted \$2000: A motion was made and carried to issue a \$2,000 check for the Parke Scholarship.
- IV. Status of FYE 08312020 990 – Our CPA has filed an extension.
- V. CFC Application pending review - expected answer June 8th
- VI. Compliance issues: Only one chapter has not filed a 990 at this date; planned filing is by the end of week. Another chapter has filed but the IRS has yet to approve their filing.
- VII. Mid-Year NEB meeting updates: NEB did not deal with financial issues during this meeting.
- VIII. Convention Aug 2nd - 6th, 2021
 - A. 400 generic convention bags will be ordered shortly at approximately \$400
 - B. Convention backdrop will also be ordered shortly at approximately \$200
 - C. Registration will remain at \$150
 - D. Blue Cross Blue Shield will do our convention printing
 - E. General Schedule
 - a. President, Convention Chair, Financial Officers arrive Sun., Aug. 1
 - b. NEB meeting – Mon., Aug. 2
 - c. President's Meet & Greet – Mon., Aug. 2
 - d. Official Start of Convention – Tues., Aug. 3
 - e. Banquet/Close of Convention – Fri., Aug 6

- F. Online Store
 - a. Discussion of shipping of the store to the hotel and from Convention 2021 to current/outgoing NT; inventory will be audited after Convention with our CPA, then shipped to 2021-2022 NT
 - b. NP will secure helpers for the Online Store
 - c. Online store order forms will be provided in the registration packets and also at the store.

- IX. Online Store & Nat'l Treasurer update
 - A. Increase in Member Clicks subscription effective Jan. 1, 2021 – 5%
 - B. Purchase of Anti-Virus for VP laptops through Tech Soup
 - C. Airline reservations for Convention 2021 are in process – using travel funds from tickets not used in 2020
 - D. IRS determination/subordination letters have been issued to several chapters recently who are attempting to use Facebook for donations/fundraising
 - E. Donation money was sent to NY14
 - F. 11 waterbottles and 3 Branch patches were used from the Online Store for the Chapter Presidents' Zoom meeting at a cost of \$63.50
 - G. Restocking & Inventory
 - a. Have 24 M and 24 L BSM hats on order from Bayly, Inc.
 - b. 150 BSM hangers on order from Wizard Pins
 - c. 200 small BSM patches on order from AB Emblem
 - d. 500 brochures & 200 notecards (20 sets of 10) orders & received; Committee suggested NT order an additional 500 (50 sets) prior to Convention 2021
 - e. NT presented a quote for facial masks; committee decided not to sell masks at Convention 2021
 - f. Purchasing of additional Dad's ball caps was discussed in light of the increased cost; committee decided that the current inventory was sufficient for Convention 2021
 - g. NT is still trying to identify the source for the Boots and Tags patch
 - h. Quote for purchase of additional 2021 Convention v-shirt was reviewed; 144 additional shirts will be ordered
 - i. 150 large BSM pins, 150 small BSM pins, 100 Associate pins & 100 Dad's pins ordered from Enola Castings
 - H. Uncashed checks notice procedure: A protocol has been written for uncashed checks to be included in the revisions to the current Financial Policy to be submitted to the membership for approval at Convention. Until a policy is approved, NT will email financial officers of chapters with outstanding checks for resolution.
 - I. NT reported issues with notifications of successful completion of Online Store orders to the NT's gmail account; Webmaster is aware of the problem

- X. Nat'l Financial Secretary
 - A. Records retention – an estimate was received from one source that was considered too costly; NFS will continue to pursue other sources

- XI. Website: Convention 2021 documents are continuing to be posted on the website, most currently nominations forms

- XII. Committee working on State filing requirements – no update

- XIII. Chapter Grant program
 - A. Chapter Grant checks for MN7, AL2, AR2 and NY 16 have been mailed
 - B. A motion was made and carried to disburse \$250 chapter grants to AR3, NY15, NC10 and TX18. AR3, NY15 and TX18 are new chapters; NC10 is an existing chapter. To date, 9 existing chapters and 7 new chapters have received chapter grants. Remaining chapter grants available: 1 for an existing chapter and 3 for new chapters

- XIV. Draft of Financial Policies: Draft was sent to committee members prior to meeting for comment; additional comments were discussed during meeting.

- XV. Other new business
 - A. Chapter Finance Officers' Zoom meeting
 - a. Date sometime in May or June
 - b. Powerpoint discussed
 - B. Developing budget for 2021-2022 fiscal year discussed
 - C. Needs to be to NEB after May FC meeting (60 days prior to convention rule)

Meeting adjourned at 6:29 p.m. PDT, 9:29 p.m. EDT

Next meeting: Sunday, May 2, 2021 4:00 p.m. PDT, 7:00 p.m. EDT