



2020-2021 BSMA Finance Committee

Sunday, May 2nd, 2021
4.00 p.m. PDT, 7:00 p.m. EDT

MINUTES

Proposed 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 came to order at 7:03 p.m. EDT; 4:03 p.m. EDT

- I. Approval of April minutes – **Motion** to approve the minutes of the April Finance Committee Meeting; motion carried without changes.
- II. Review of financial statements – not submitted at time of meeting due to the meeting pushed ahead to avoid Mothers Day
- III. FYE 08312020 Form 990 on extension – expecting a response soon
- IV. CFC Application pending review - expected answer June 8th – Carla Brodacki will call CPA to check status
- V. Convention Aug 2nd - 6th, 2021 – no updates of a financial nature at this time
 - A. Give our PayPal link to Bonfire. New shirt specifically as a Convention Expenses fundraiser. **Motion** to provide BSMA PayPal link to Bonfire for the sale of a special 2021 Convention Shirt to help fund Convention; motion carried.
 - B. RE: Blue Star Mother tees from Nine Line. Nine Line Apparel is sending BSMA \$5 per shirt sold. Promotion ends May 2. Funds will be applied to Convention Expenses.
 - C. **Motion** to donate \$2,500 in form of a credit to Big Dipper Auxiliary expenses 2021 Convention: motion carried.
- IV. Online Store & Nat'l Treasurer update
 - A. Online Store
 - a. Orders have slowed down again
 - b. 144 Blue Convention shirts have been ordered from Kaeser & Blair
 - c. Additional notecards & brochures have been received from Print by Design; may need to order more notecards
 - d. Pins have been ordered from Inola Castings-should arrive end of month
 - e. Hangers have been received from Wizard pins
 - f. Shipping issue with AB Emblem & Fedex (200 small BSM patches)
 - g. Bayly, Inc. issue (BSM garrison hats) – lag time
 - h. Fleece – have 3 smalls and 8 mediums left
 - i. Still offering Mothers Day and Fathers Day specials – no new bundles at this time
 - j. Boots and Tag patch – company is not responding

- B. Uncashed checks notice – Currently 3 outstanding checks; chapters have been given notice via email to contact NT by month’s end for a replacement check.
 - C. BuildFire.com cost - was \$59/mo.; went to \$89 in January; last four months jumped to \$189/mo. – Anne will contact the company regarding the increase.
 - D. Difficulty in contacting chapter officers regarding financial matters
- V. Nat’l Financial Secretary
- A. Records retention – no update
 - B. NFS – financials for April will be emailed soon
- VI. Website - any updates
- A. Forms for Conventions up on website, except for Delegates
 - B. Payment for Ads in 2021 Yearbook – instructions in April Newsletter – payment is going to our PayPal account with the Special Instructions to the Seller: Yearbook VA Advertisement and the artwork going to 2VP also labelled as such
- VII. Committee working on State filing requirements – done
- A. This needs to be a part of the Financial presentation at Convention
- VIII. Chapter Grant program - No additional applications received this month.
- IX. Discussion of draft of 2021-2022 Budget – **Motion** to present the draft of the 2021-2022 Budget to the NEB; motion carried.
- X. Ideas for content of Financial Presentations
- A. June Financial Officers Zoom Presentation
 - a. Highlights of current financial policies
 - b. Open for questions
 - c. NFS would like time spent on proper format for Profit and Loss
 - d. NFS would like to bring up to financial officers the need for the complete bank statement, even the blank pages
 - e. What can members be reimbursed for?
 - f. Brenda is available to moderate if Rebecca is not.
 - g. Financial officers and Finance Committee Chair necessary – other FC members are welcome
 - h. FYI - June 13th will be VAVS call
 - i. Financial Zoom – Sat., June 12th @ 4 p.m. EDT; 1 p.m. PDT
 - B. Convention 2021
 - a. Budget – What’s allowable for a 501©3 and what is not? What is allowable by our Governing Documents?
 - b. Handout IRS – Rules and regulations for a 501©3
 - c. State Filing Requirements
 - d. Raffles, lotteries, gambling, etc.
 - e. Expectations for a proper Profit & Loss statements
 - f. “But we’ve always done it that way…” issue
 - g. Dealing with checking accounts, savings accounts, PayPal accounts
 - h. Breakout sessions or handouts if there isn’t time for breakout sessions
- XI. Other new business

Meeting adjourned at 8:31 p.m.EDT; 5:31 p.m. PDT.

Next meeting: Sunday, June 6th, 2021 4:00 p.m. PDT, 7:00 p.m. EDT