



## 2024-2025 BSMA Finance Committee

Sunday, July 6<sup>th</sup>, 2025  
4:00 p.m. PDT, 7:00 p.m. EDT

### MINUTES

Proposed Attendees: Anne Parker, PNP/Committee Member  
Carrie Beck, National Financial Secretary  
Christine McCracken, Committee Member  
Diana Evans Vance, Committee Member  
Jackie Ransom, National Treasurer Pro-Tem  
Julie Straw, Finance Committee Chairwoman  
Lorraine Camire, Committee Member – excused, entered meeting at 4:45P PDT  
Nancy Brecht, Finance Assistant/Committee Member  
Rebecca Stafford, National President  
Sonya Kay, 4VP/Committee Member

Meeting called to order at 4:11 pm PDT/7:11 pm EDT

Pledge of Allegiance

Prayer

- I. **Approval of prior minutes: Motion to approve the minutes of the June 8<sup>th</sup>, 2025 FC meeting; motion seconded; motion carried.**
- II. **Review of June Financial Statements** (received via email to committee with explanatory notes) – **Motion to send the June 2025 financial reports to the NEB to be set aside for audit; motion seconded; motion carried.**
- III. **Annual Tax Return progress** – Annual tax return process is complete; it has been signed and filed.
- IV. **Convention planning 2025**
  - A. No report from NP – everything progressing
  - B. FCC reports that the nomination window for recipients for the Convention Charities has closed; 16 nominations were received. Fifteen have been vetted; one has been sent back for more information regarding its 501©3 status.
- V. **MPMay Update:** Required reporting has been completed with the State of Ohio.
- VI. **Compliance update:** Compliance is nearing a finish; as of today, all the financial reviews are complete. Two chapters need to resolve issues with their officer rosters/Affiliation Agreements. 4VP is anticipating closure on 2024 Compliance by this upcoming Tuesday.

## VII. Financial Officer Updates/Concerns/Questions

- A. Financial Secretary – Due to Chapter Checks: The last two quarters of “due to chapter checks” have been sent out. A few checks were sent to closed chapters and the financial officers are working on retrieving those checks. The 4VP and FS are working on procedures to make sure that the information about chapter closures is available to all who needs that information.
- B. Financial Secretary – Quickbooks Training Module: Everything is set up and samples are being developed for use at Convention. There was a discussion about who should have access to what in the module and who should be holder of the passwords.
- C. Financial Secretary – Selection of New Bank for BSMA: It was determined that the best way to proceed was to select a bank with both online and in-person presence. After investigation, Chase Bank seems to have the largest physical presence, the largest number of ATMs, and excellent online banking functions/options. After looking at Chase’s offerings, the Chase Performance Banking Account seems to be the best fit for our organization. Some highlights include that there are no monthly transactions fee charges; there are 250 in-person cash deposit allowed with no charge; the account is non-interest earning; deposits can be made via mobile deposit at no charge; there are no charges for wire transfers; rush debit cards are free. FS will need meeting minutes from the upcoming NEB meeting that outlines the authorization to establish both a Chase checking and savings account and the names and information for the authorized signers.

**Motion to recommend to the NEB to change the organization’s banking to Chase Bank from Bank of America and open both a Chase savings and a Chase checking account with \$2,500 each; motion seconded’ motion carried**

New checks will need to be ordered; FS will need to procure blank checks for the interim and order the appropriate debit cards. This change may not be totally completed until after Convention.

- D. Treasurer – Closing the Online Store: The online store will close on July 11<sup>th</sup>. Orders to be picked up at Convention may still be made, but any other online store orders placed after July 11<sup>th</sup> will not be shipped until after the start of the 2025-2026 fiscal year when the Online Store reopens.
- E. Treasurer – What to have available at Convention: The Treasurer intends to not ship the entire online store to Convention to save on shipping costs, particularly cold weather items or items of which we have a large stock. She will bring a sample of all online store items. Example: the winter pompom hats – bring one hat for display. Example – the vests – bring one sample of each size so convention attendees can try them on for size so they know what to order later. A discussion of waiving the shipping fees for those items for convention attendees who would have liked to purchased them at Convention.
- F. Treasurer – Purchase Price for Yearbooks: **Motion to recommend to the NEB that the purchase price for last year’s yearbook (2024) be set at \$25 each and for this year’s yearbook (2025) at \$30 each; motion seconded; motion carried.**

- G. Treasurer/Financial Secretary: The financial officers plan to invoice Silent Auction Sales and email the invoices to the “winners.” Buyers may pay electronically by using the invoice or pay in cash
- H. Treasurer – Low stock of garrison hats: Mediums are at a very low stock level and Larges are out of stock currently. Discussion of restocking with consensus that the Treasurer should work with Bayly to have not only an adequate stock for Convention, but also for beginning the new fiscal year since these items take time to procure.

**VIII. Suggested changes to Financial Policy received from members:** A small number of suggestions/comments were received. The committee discussed each concern and feels that the proposed policy should remain as it was presented to the NEB. There were a few valid housekeeping items that were also suggested that will be addressed.

**IX. Chapter Grant Application - NY14: Motion to approve a chapter grant for NY14 (existing chapter); motion seconded; motion carried.**

**X. New Business**

- A. Reimbursement for Sonya Stowers which was submitted via email on June 8<sup>th</sup> for \$190.70 for the shipment of chaplain items to the NP. **Motion to recommend to the NEB to approve the reimbursement of \$190.70 for shipping of chaplain items to the NP which will exceed the budget for the chaplain’s line item; motion seconded; motion carried.**
- B. Discussion of the need of Convention Expenses being delineated in more detail in the budget, rather than just the lump sum of the cost of convention (including but not limited to shipping for various items to and from Convention, convention site costs, printing, etc.)
- C. Discussion of the need for a “notebook” for Convention for the NP and the Convention Committee to use that would outline timelines, budgeting procedure, accounting for in-kind donations, approval of expenditures – basically the nuts and bolts and costs – so that there would be a continuity of information between NPs and Convention Committee Chairs. Also, an “after action” report was discussed.
- D. Discussion of the need for future Convention Committees to submit a budget (including expected in-kind donations) to the Finance Committee and NEB for pre-approval.

**Motion to Adjourn; motion seconded; motion carried.**

Meeting adjourned at 6:02 pm PDT/9:02 pm EDT.

Next Meeting: Depends on the New NEB - TBD

*From your Finance Committee Chair: Thank you to everyone for all of your hard work and dedication to this committee. It has been my pleasure working with you!*

Respectfully submitted,  
Diana Evans Vance, FC Committee member  
July 6, 2025