

**Committee Name:** Finance Committee

**Committee Chair:** Jeanne Ensign

**Vice Chair:** Laszlo Eger

**Minutes recorded by:** Laszlo Eger

**Date of meeting:** Dec. 11th, 2013

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## Motions Passed - none

**Number of committee members present:** 9

**Absent:** 7

**Number of others present:** 0

**Committee members present:** Jeanne Ensign (Chair), Laszlo Eger (Vice-Chair), Elyce Dilworth, Phil Dodson (Treasurer, ex-officio), Harry Greenfield, Peter Guadagni, Susan Kuhlman (CFO, ex-officio), Homer Lane, and Laura Winslow.

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## Minutes

The telephone conference meeting was called to order at 8:00 pm EST.

The primary purpose of the meeting was to follow-up on the work of the subcommittees set up on 10/24.

1. FOG rewrite – Laszlo (Chair), Homer and Laura. Work continuing with 2 conference calls, and several rewrites being reviewed by the subcommittee. Some early thoughts shared – 1) make President responsible for Volunteer spending, 2) delegate more responsibility to ED on NO spending, 3) limit over budget requests to items >\$20,000. Plan to provide FC with drafts of sections by Feb.
2. Review of Financial reporting from National Office and developing a one-page dashboard report - Jeff (Chair), Peter, Phil and Elyce. Action –Phil prepared and distributed a first draft of dashboard report to Jeff.
3. Financial Policy update – Jeff (Chair), Betsy, and Jeanne. No action.
4. Five-year Financial Plan Evaluation –Ralph (Chair), Sarah, Harry, and Susan. 2 conference calls. Plan is to 1) list assumptions for current plan, obtain any additional info needed, 2) benchmark against comparable organizations to see what we can learn, and 3) pose questions to staff, FC and BOD and work with staff to adjust if necessary.
5. Cost Benefit Analyses – Phil (Chair), Ralph, Susan, Lucy and Don. Chose Coach and Club Services, as a starting point, but after meetings and discussions with the National Office, found it quite complex. Chair suggested focusing on a part of it, initially. Phil proposed to get mission statement/objectives then go from there. Subcommittee working with Rob B, Bill Brenner and Susan.

The Chair proposed finalizing topics 2 and 3 at the next phone conference in January.

Budget presentation to HOD at Convention: Concern expressed over rushed presentation in 2013. Should it be done on Friday? Consensus of Committee is to present budget on Friday, approve on Saturday. Jeanne and Phil will request appropriate scheduling with Nadine and EC.

At future meeting will develop a plan for FC to present deficit budget, if necessary, to HOD.

The meeting was adjourned at 8:48 p.m. EST. Next meeting will be week of Jan. 20<sup>th</sup>, Susan to organize.

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