



2021-2022 BSMA Finance Committee Minutes

Thursday, April 14th, 2022
2.00 p.m. PDT, 5:00 p.m.

In Attendance:

Anne Parker, Committee Member
Brenda Ternullo, Committee Member
Christine McCracken, Committee Member
Diana Evans Vance, National Treasurer
Julie Straw, Finance Committee Chairwoman
Lucie Cutts, National Financial Secretary
Sonya Stowers, Committee Member
Stacy Anders, National President
Suzi Freeman, Committee Member

Called to Order 2:10 p.m. PDT; 5:10 p.m. EDT

Prayer

- I. **Approval of prior minutes: Motion to approve the April 10, 2022 Finance Committee Meeting; motion carried.**
- II. **Review of financial statements – Motion to forward the February Financials to the NEB; motion carried.**
- III. **Chapter Grant Application – Motion to approve chapter grant for FL10 (existing chapter); motion carried.**
- IV. **Proposed 2022-2023 Financial Policy changes**
 - All revisions discussed in the April 10th Finance Committee Meeting were reviewed.
 - **Motion to raise the number of nights allowable for Executive Board Meeting (MidYear) from 3 nights to 4 nights; motion carried.**
 - **Motion to forward the revised 2022-2023 Financial Policy document to the NEB for approval; motion carried.**
 - Julie Straw will forward the revised document to the NEB Recording Secretary for distribution to the NEB.
- V. **Proposed 2022-2023 Budget considerations – Past budget and fiscal year-to-date finances were reviewed and discussed. The need/appropriateness of running a deficit budget was discussed. The committee felt that the national organization is holding too much “cash” as a non-profit. Even with the proposed deficit, the budget will be fiscally responsible and in line with 1.3 of the organization’s Financial Policy document. A 2022-2023 draft budget was developed. Motion to forward the proposed 2022-2023 budget to the NEB for approval for presentation to the 2022 Convention body; motion carried.**
- V. **New Business**
 - Date established for upcoming Finance Committee meeting due to conflict with Mothers’ Day.
 - Discussion of presentation of FC Report at the upcoming NEB meeting.

Adjourned at 7:37 p.m.

Next meeting: Monday, May 9th, 2022 5:30 p.m. PDT/8:30 p.m. EDT.

Submitted by Diana Vance, National Treasurer
April 14, 2022