

SOUTHWEST REGION FINANCE COMMITTEE MEETING

December 19, 2020 20:00

MINUTES OF MEETING

CENTRAL Members attending:

- Col Joe Smith, CC
- Col Nolan Teel, CV
- Col Brian Ready, CV
- Lt Col Nancy Smalley, Assistant FM
- Lt Col Harriet Smith, COS
- Col Mary Berkowitz, FM

Agenda Items:

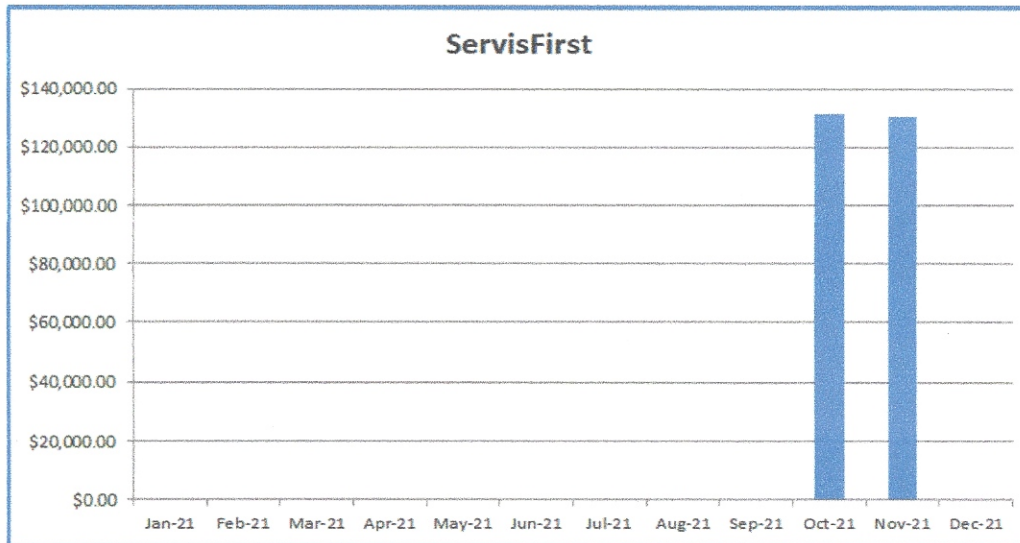
- **FY 2020 Budget Review**
 - Bank Balances
 - Dues Status

FY 2020 Budget Review:

Bottom Line Up Front: We received reports through November 30th. Income totaled \$3713.00 and Expenses totaled \$764.44.

Dues Status: We have received \$3,713 in Dues. We have also received \$67 in Contributions.

Bank balances: As of 11/30/20, the bank balance in Service First is \$129,900.63. SWR is maintaining the minimum of \$96,525 in the bank for reserves (18 months expenses as projected in the FY 20 Budget) plus additional funds.



The meeting adjourned at 2100 hours.

SOUTHWEST REGION FINANCE COMMITTEE MEETING MINUTES

23 MARCH 2021 - 2000 CENTRAL

Finance Committee Members attending:

- Col Joe Smith, CC
- Col Brian Ready, CVW
- Col Nolan Teel, CVE
- Lt Col Nancy Smalley, Assistant FM
- Lt Col Harriet Smith, COS
- Col Mary Berkowitz, FM

Agenda Items:

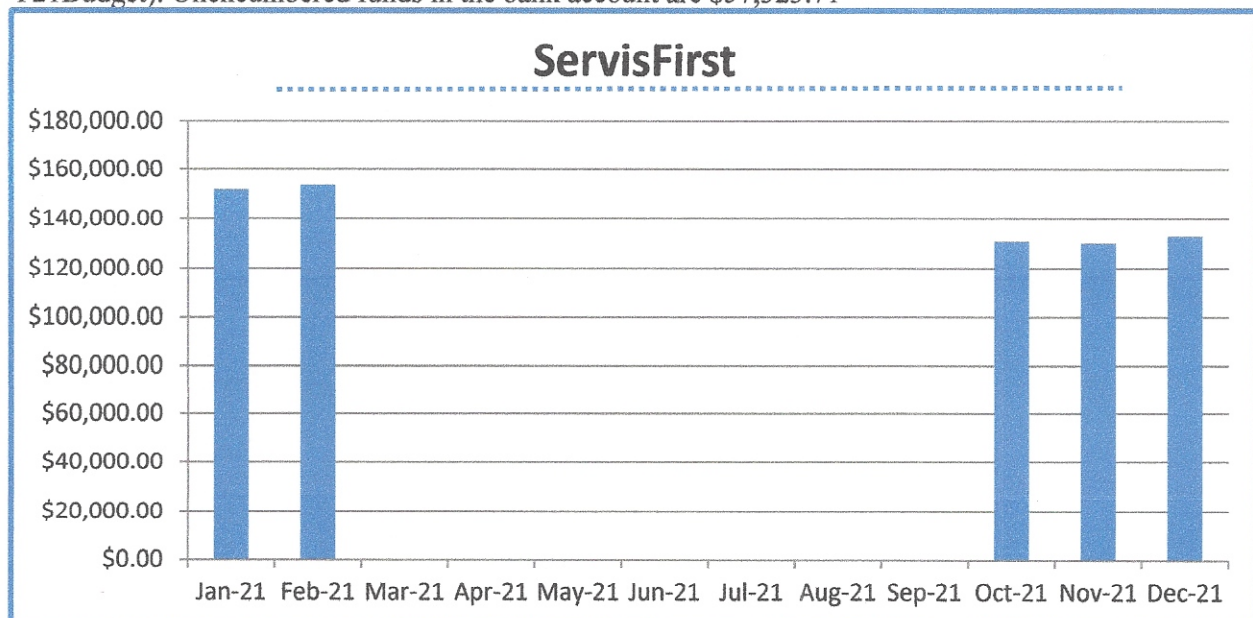
- **FY 2021 Budget Review**
 - **Bank Balances**
 - **Dues Status**
- **New Business**
 - **Request from Lt Col Peace, SWR DCS/CP, for approval to purchase 100 challenge coins for the 2021 SWR Cadet Leadership School. The quote from Vanguard is \$510.00. If approved, Lt Col Peace will place the charge on his personal credit card and request reimbursement.**
 - **Review of updated SWR Best Practices – Finance Reserve**

FY 2021 Budget Review:

Bottom Line Up Front: We received the FY 2021 reports through 28 February. Income total \$25,284 and Expenses total \$1,249. We have received funds for Region Commander Travel, 1Q and 2Q Operating Funds, and 1Q and 2Q Vanguard Funds.

Dues Status: We have received \$7,113 in Dues, which is only 33% of what we programed for in the FY 21 budget. This is due to loss of membership during the COVID year. We have also received \$103 in Contributions and \$509 in mission reimbursements.

Bank balance: As of February 28, 2021, the bank balance in Service First is \$153,848.71. The Region needs to maintain \$96,525 in the bank for a Required Reserve (18 months expenses as projected in the Y21Budget). Unencumbered funds in the bank account are \$57,323.71



New Business:

○ Lt Col James Peace, SWR DCS/CP, has submitted a request for approval to purchase 100 challenge coins for the 2021 SWR Cadet Leadership School. The quote received from Vanguard is \$510.00. Lt Col Peace will place the charge on his personal credit card and request reimbursement. The Region Cadet Leadership School has a current budget of \$4,425. This is to cover two events during the fiscal year.

Col Ready moved that we approve the request for funding of the coins. Lt Col Smalley seconded the motion. Discussion: Col Ready recommended that the cadet program credit card be used in lieu of charging to Col Peace's credit card and reimbursing. There was no further discussion. The vote was taken and the approval was unanimous.

○ The Southwest Region Best Practices for Finance Reserves were revised and a draft submitted to Col Smith for review and submission to National Headquarters. A draft copy is attached to the agenda.

The Finance Committee reviewed the draft. They were in full agreement on the draft.

There being no further items to be discussed the meeting adjourned at 2105 hours.