

# **SOUTHWEST REGION FINANCE COMMITTEE MEETING**

17 FEBRUARY 2016 20:00 CENTRAL (telephone conference call)

## **Members attending:**

- Lt Col Harriet Smith, CS
- Col Brian Ready, CV1
- Lt Col Debora Spencer, FM
- Col Joe Smith, CV2
- Col Mark Smith, CC

## **Agenda Items:**

- **Review FY 2016 Financials**
- **Budget Adjustments for FY 2016**
- **Old Business**
  - Vanguard Funds strategy
  - Wells Fargo update
- **New Business**
  - CAPF 172 discussion and approval
  - SWR Conference Update
  - Change in Credit Card procedures
  - CAC Travel Budget request

## **Review 1 Quarter FY 2016 Financials:**

**Bottom Line Up Front:** For 1Q FY 2016, Revenue exceeds expenses by \$6,623.65. The income from Dues is \$200 less than expected. Income from Contributions and Interest provides us with an extra \$150 so we are still doing OK for now.

## **Observations:**

- Telephone/Comm is now officially over budget. We will need to address moving additional funds to this expense category.
- Vice Commander I travel is at 59% of budget. We need to know if the remaining budget is sufficient for the rest of the year, or if we need to find additional funds for this expense category.
- Vice Commander II travel budget is \$2,900, based on budget estimates for Col Varljen. We need to know if the travel requirements for Col Ready will be the same, or if the budget will need to be adjusted. Will Col Ready need a SWR Credit Card? Do we need to cancel Col Varljen's card?

## **Budget Adjustment(s) for FY 2016:**

The Telephone budget will need funds added. It is currently at 99%, and we need an extra \$17 per month for the next 9 months--\$155. This is for Hostgator \$16.95 per month. Finance Committee approves adding \$155 Projected Income to Contributions to cover this expense, and increasing Telephone Expense from \$900 to \$1,055 to balance.

The Travel Budgets for the two Vice Commanders were reviewed to determine if the current budget figures are sufficient. Col Ready declined a credit card. The Financial statements need to be corrected to move the \$884.74 in Vice Commander I expenses to the Vice Commander II expenses. This will leave \$1500 for Vice Commander I and approximately \$2000 remaining for Vice Commander II.

### **Vanguard Funds:**

The allotment for FY 2016 is \$7000. No conditions have been placed on the use of the funds. Gen Vazquez would like it to be used for Senior Professional Development. Discussed several uses for the funds, including providing funds to the wings for Encampment, billeting for SWRSC, CAC travel expenses, RCLS, NSC—and others. Finance Committee approved spending \$3500 for the SWR CAC travel request. The committee agreed to postpone any decision on the remaining \$3500 until the next Finance Committee meeting.

### **Wells Fargo account:**

SWRSC staff asked how much was left in their part of the Wells Fargo account, and was told less than \$1,000. SWR DoF sent a brief summary of the account to SWRSC staff, have not heard back from them concerning any other issues.

SWR DoF has contacted Susan Easter for guidance on transferring funds from the Wells Fargo account to the ServisFirst account, still waiting for an answer.

### **CAPF 172 discussion and approval:**

Updated CAPF 172 to reflect the new Vice Commander and to remove SWR Credit Cards for the NFAs since NHQ-FM will be issuing activity credit cards. SWR CC will check with Col Varljen to see if he wants to keep his SWR credit card, then SWR DoF will submit revised CAPF 172 through Sertifi for approval.

### **SWR Conference:**

The fees for the SWR Courses are set at \$35. This is higher than we asked (\$10/\$20). The SWR Conference POC has requested budgets from the SWR Course directors but has not received feedback from anyone except Nancy Smalley. She and her husband will cover the printing costs for the CISM class. The IG is sending the course materials electronically to attendees so that will also help to keep costs down. Finance Committee agreed that SWR will submit request for reimbursement from TXWG for any actual expenses incurred. TXWG will keep the remainder of the fees to cover other conference expenses.

### **Credit Card Procedures:**

NHQ FM has requested that credit card certification forms be sent to them in Excel format after approval in Sertifi, to make it easier for NHQ staff to input data. SWR has not been sending credit card receipts through Sertifi—although it is required per CAPF 173-1. This was not listed in the Director of Finance Continuation Document, or covered by NHQ-FM.

Submitted a revised Credit Card Financial Management Procedure for committee approval. The changes include sending the receipts and VISA certification form to SWR DoF instead of sending them directly to

NHQ-FM. SWR DoF will submit the form and receipts through Sertifi for Finance Committee approval, then forward the documents to NHQ-FM. SWR DoF will make sure that receipts are received and Sertifi approval is completed before the invoice is due. Finance Committee approved the revised Credit Card Financial Management Procedure.

**SWR CAC Travel Budget Request:**

SWR DCP has submitted a Travel Budget request for \$4,057.48 for eight (8) cadets to attend the SWR CAC meeting in person. This budget covers travel, lodging and food—but does not cover the Conference fees or the Saturday evening banquet. We may need an additional \$400 to cover travel expenses for the National CAC representative (if NHQ does not cover those costs). Cadet Programs has \$3,550 in the Wells Fargo account. Finance Committee approved using \$3500 from the Vanguard funds and \$1000 from the Wells Fargo account to support the CAC Travel Budget request.

**New Business:**

The SWR CC is under budget for Travel and would like to use up to \$300 of his budget to cover the OKWG hotel and conference fee for the Command NCO. Finance Committee approved the use of SWR CC Travel funds for NCO-Command travel.

**Next meeting 9 Mar 2016**

End of meeting 21:00 Central