

SOUTHWEST REGION FINANCE COMMITTEE MEETING

9 August 2017 20:00 CENTRAL

Members attending:

- Col Mark Smith, CC
- Lt Col Harriet Smith, CS
- Lt Col Debora Spencer, FM
- Col Brian Ready, CV1
- Lt Col Nancy Smalley, Assistant Finance

Agenda Items:

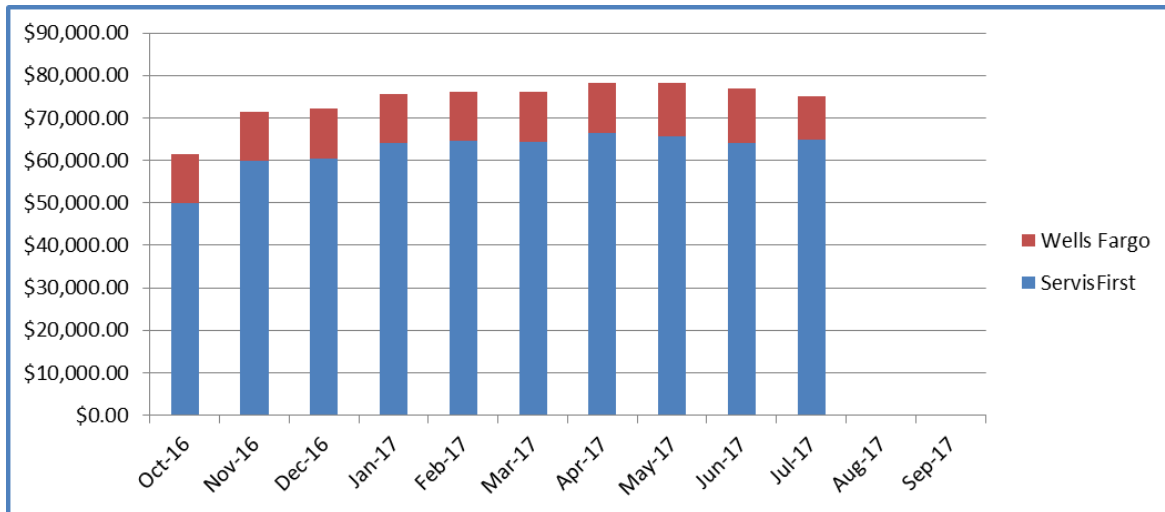
- **Review FY 2017 Financials**
 - **Bank Balances**
 - **Dues Deficit**
- **New Business**
 - **NESA ChESS Travel Reimbursement Update**
 - **Vanguard Allotment Update**
 - **FY 2018 Budget Review**

FY 2017 Financials:

Bottom Line Up Front: We are currently in the black by **\$9,589.18**. We are in the middle of our busiest time and funds are being spent at a high rate. So far the spending is on target. We have received the 4Q Operating funds for \$2,000.

Bank balances:

As of 7/31/17, the bank balance in Service First is \$64,893.30 and the bank balance in Wells Fargo is \$10,087.71--Total \$74,981.01. The transfer of \$3075 from Wells Fargo to ServisFirst for FY2016 has finally posted. This chart tracks the bank balances over the first 10 months of FY17:



The highest bank balances are in April and May, we can expect these to decline for the rest of the FY.

Dues Deficit: At the time the FY 17 Draft Budget was set up, the estimated Dues income was set at \$24000 based on the membership numbers at the time. Specifically, we should expect \$20000 from Seniors and \$4000 from Cadets.

Through June, the Dues Deficit is now \$1,701. We have collected 90% of our expected Dues revenue to date.

New Business:

NESA ChESS Travel Reimbursement Update:

The Chaplain College will not be held this year so funding can be used to support the ChESS at NESA and train mission chaplains under the new program. SWR received \$500 in Seed Money from NHQ, and pledged another \$1000 from the SWR Budget—for a total of \$1,500. Funds will be divided equally to those attending NESA by reimbursing the \$250 Registration Fee for each SWR member who attends.

To date, reimbursements have been processed for the following members:

- Larry Killia ARWG
- Tony Barros OKWG
- Lori Noyes TXWG
- Jean-Marie Nixon AZWG
- Patrick Nixon AZWG

Vanguard Allotment Update:

The SWR Finance Committee approved the \$7500 Vanguard Allotment as follows:

- Fund the face-to-face meeting of the SWR CAC at the national conference, \$4500
 - Will fund travel and registration fee for each CAC representative, up to \$750
 - Will ask the wings to help with the lodging and banquet fees
- Cadet Encampments \$500 each for those who asked (AZ, LA, NM), \$1500
- Senior Member Professional Development/SWRSC, \$1000.
 - Will reimburse all RSC students for the Registration fee.
- Albuquerque Balloon Fiesta—will provide \$500 cost share for the NMWG registration fee

To date, SWR has processed Vanguard payments to :

- NMWG for the Ballon Fiesta (\$500)
- LAWG for Cadet Encampment (\$500)
- SWRSC registration fees for 12 students (\$1,273.80)
- OKWG CAC Travel (\$494.96)

A total of \$2,768.76 of the \$7500 allotment has been disbursed. Members and Wings receiving Vanguard funds need to submit their Vanguard Payment Request no later than **31 Aug 2017**. After that date, the Vanguard funds will be re-distributed.

FY 2018 Budget Review:

The Staff Wish List for the FY 18 budget has been received, with inputs from almost every area. The total Wish List is \$54,345--which is about the same as the last two years. The projected income of \$36,100 is lower than FY 17 due to the Dues Deficit.

The Finance Committee approved adjustments in the draft budget to bring expected expenses down to \$35,545. Committee members will contact staff and explain the reduced budget amounts. The Final Budget for FY 2018 will be approved at the September Finance Committee meeting.

AE Funding Request: AEO is setting up an AEO school that will be collecting funds through Eventbrite. The AEO has asked for an advance on the Eventbrite funds for the banquet cost that needs to be paid up front. The Finance Committee suggested paying for the banquet on an existing Corporate Credit Card as an easier payment method than requesting an advance from NHQ-FM. The COS will contact the AEO for a budget.

Next meeting 13 September 2017