

SOUTHWEST REGION FINANCE COMMITTEE MEETING

3 December 2018 20:00 CENTRAL

Members attending:

- Col Joe Smith, CC
- Lt Col Debora Spencer, FM
- Lt Col Nancy Smalley, Assistant Finance
- Lt Col Harriet Smith, COS

Agenda Items:

- **FY 2018 Year End Review**
 - **Bank Balances**
 - **Dues ~~Deficit~~ Surplus**
- **FY 2018 Year End Review**
- **New Business**
 - **FY 2019 Budget Review**
 - **Vanguard Funds**
 - **SWR VISA Cardholders**
 - **CAPF 172 Update**

FY 2018 Year End Review:

Bottom Line Up Front: We received the FY 2018 reports. There are a few transactions that have not posted yet but we can consider the year as closed. We ended the year with a **surplus of \$11,903**.

- Total Income received \$60,553
- Total expenses paid out \$48,650

Most of the surplus can be attributed to

- Dues Surplus of \$3,313
- Cadet Programs funds received from NHQ but not spent \$2,940
- Chaplain Staff College surplus \$1,032
- Mission Reimbursement surplus \$786

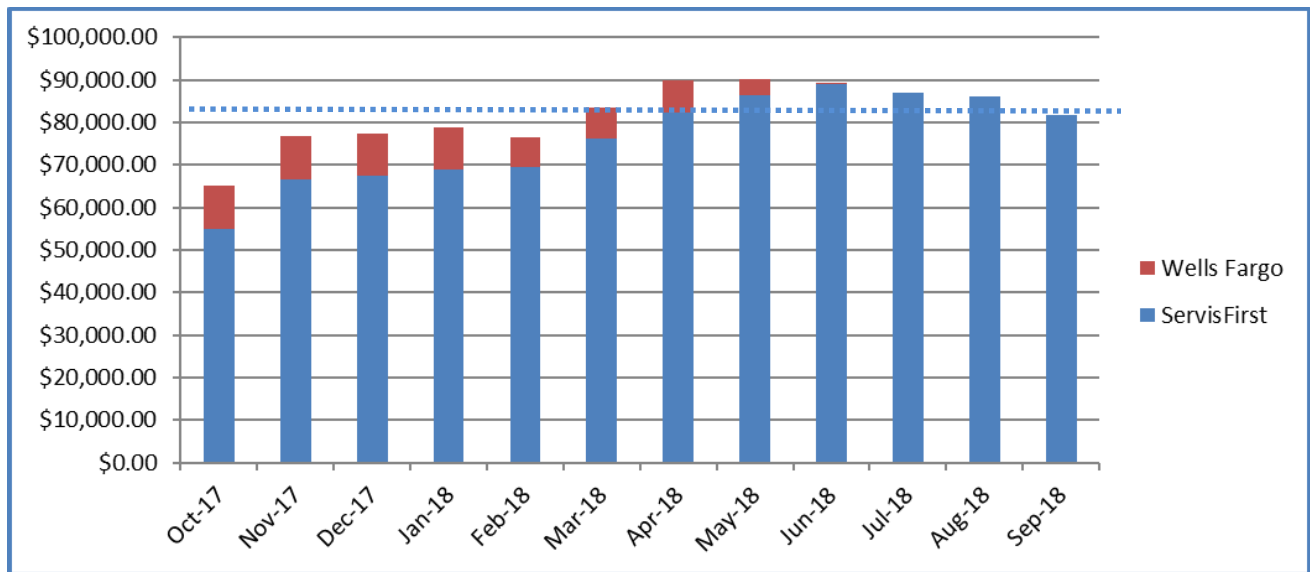
Dues ~~Deficit~~ Surplus: At the time the FY 18 Budget was set up, the estimated Dues income was set at \$21,600. Specifically, we should expect \$1800 per month from dues.

NHQ-FM found an error in the way that dues were calculated back in May, and a \$6,014 adjustment was made to our account. We collected **\$24,913** in Dues, and budgeted \$21,600 for dues—which is a surplus of \$3,313. So we actually collected just over \$2,000 per month in dues. The FY 2019 Budget is set up on an expected \$1800 per month from dues as a conservative estimate.

NHQ-FM also corrected an error in Contributions, and a \$253 adjustment was made to our account. We collected \$468.33 of the \$500 that we expected. The Contributions deficit was only \$31.67 which is offset by the Interest Income \$209 which is not figured into the budget.

Bank balances:

As of 9/30/18, the bank balance in Service First is \$81,802.83.



We know that several program areas exceeded their travel budgets—Chief of Staff, Aerospace Education, Chaplain, Historian, Legal and Safety. The amount of Professional Development Scholarships also exceeds the amount budgeted from Vanguard Funds.

However, the Dues Surplus will cover many of these overages. And several program areas did not spend all of the funds allotted to them—Marketing/Public Affairs, Emergency Services, Professional Development, Recruiting/Retention, and Admin/Personnel.

Vanguard Funds:

SWR received \$7,200 in Vanguard Funds. The Finance Committee agreed to these three expenditures:

- Provide scholarships to Senior Members for any Professional Development training (RSC, NSC, IG College, Chaplain Staff College, etc), up to \$5,200.
- CAC Face to Face meeting (up to \$1,250), or travel expenses to send SWR CAC chair to the National Conference.
- Provide \$750 towards the registration fee for the NM Balloon Festival

This is the final report for Vanguard Fund Distribution for FY 18:

- No reimbursement requests were ever submitted from SWR Cadet Programs
- Payment of \$750 was made to NM Wing for the Albuquerque International Balloon Fiesta (AIBF).
- A total of **37 PD Scholarships** were paid out, to cover \$7,885.41 in Travel expenses. This resulted in an overage of \$1,559. However, the PD program area did not spend the \$1000 allotted for Travel, and the CP area also did not spend all of the allotted Vanguard funds, so the deficit was easily covered.
- This is a breakdown of PD Scholarships by type of PD Training:

PD Training	# of Scholarships
IG College	1
NSC	2
RSC	17
TLC	3
UCC	6
RSC-Staff	8
Grand Total	37

New Business:

FY 2019 Budget Review:

The Final FY 2019 Budget was approved by the SWR Finance Committee by email vote and submitted through Sertifi for approval on 1 October 2018. The initial Budget reflects \$56,200 in projected expenses that will be covered by revenue from:

- Member Dues (\$21,600)
- Funding from NHQ for Seed Money, Operating funds and Mission Reimbursements (\$24,000)
- Activity Fees collected (\$9,900)
- Contributions (\$500)
- Interest (\$200)

SWR needs to maintain a bank balance of **\$84,300** to cover the recommended reserves (based on 18 months expected expenses). We are starting the year with less than the recommended reserves but hopefully we will make that up.

The following Budget Adjustments have been received:

- The Chief of Staff attended the CSAG meeting in place of the SWR CC, and incurred \$954.37 in expenses. These expenses were covered in the SWR CC Travel Budget. The Finance Committee approved moving \$1000 from SWR CC Travel to SWR COS Travel.
- The DO attended the NMWG Conference at the SWR CC request. The current FY 19 Budget does not include any expense items for Operations or Emergency Services (no inputs received). The SWR CC offered to cover the travel expenses from the SWR CC Travel Budget. This item will be deferred until we know the dollar amount requested.

Vanguard Funds:

SWR will receive \$7,400 in Vanguard funds for FY 19 and will need to add it to the budget. We have received the contribution for Q1, \$1,850.

The Finance Committee agreed to solicit input from Wing Commanders and Region Staff Members on ways to use the Vanguard Funds, and come up with a plan at the next meeting. Although we did not use the funds for Cadet Programs in FY 2018, we should consider allocating funds for CAC travel and/or Cadet Encampments.

SWR VISA Cardholders:

We need to review and update the SWR VISA Cardholders. This information will also carry over to the updated CAPF 172. This is a list of the current cardholders. A request was made to NHQ-FM to have a card issued to Lt Col Rick Woolfolk, with a \$3,000 credit limit.

Card Number	Name	Type of Account	Credit Limit	Current Balance	Last Transaction	Date Issued
479804*****4024	FRANK A BUETHE	Individual	\$3,000.00	\$2,929.45	45.45 10/8/2018	4/24/2012
479804*****3992	HARRIET J SMITH	Individual	\$3,000.00	\$2,129.90	614.39 10/8/2018	4/24/2012
479804*****9628	HEATHER MUEHLEISEN	Individual	\$15,000.00	\$15,000.00	1,014.49 7/26/2018	4/10/2012
479804*****5231	JAMES PEACE	Individual	\$5,000.00	\$5,000.00	19.00 6/18/2018	4/24/2017
479804*****2139	JOE SMITH	Individual	\$5,000.00	\$5,000.00	205.14 9/18/2018	8/11/2015
479804*****5067	JOHN KRUGER	Individual	\$3,000.00	\$3,000.00	42.01 8/27/2018	2/2/2017
479804*****0347	LEVENT VURAL	Individual	\$3,000.00	\$3,000.00	341.13 8/28/2018	8/21/2017
479804*****2981	MARK SMITH	Individual	\$5,000.00	\$5,000.00	15.00 8/15/2018	6/19/2015
479804*****0973	NOLEN TEEL	Individual	\$3,000.00	\$3,000.00		10/23/2017
479804*****2147	ROBERTA HIMEBROOK	Individual	\$5,000.00	\$5,000.00		8/11/2015
479804*****4008	RONNY D WHITT	Individual	\$6,000.00	\$6,000.00	2.84 6/15/2018	4/24/2012

SWR FM recommends cancelling the cards for Heather Muehleisen (no longer SWRSC Director), Mark Smith (who has an NHQ credit card), Roberta Himebrook (never used) and Frank Buethe (seldom used, can still submit reimbursement requests if needed).

The Finance Committee agreed to cancel the cards for Frank Buethe, Mark Smith and Roberta Himebrook. The Chief of Staff will contact the new RSC Director Nathan Yalcin to see who will be handling the finances, then take action later on the SWRSC credit card.

CAPF 172 Update:

The current CAPF 172 was sent to the Finance Committee for review.

The Finance Committee agreed to defer action on the CAPF 172 until the final decision has been made on the SWR Credit Cards.

Next meeting 23 January 2019