

SOUTHWEST REGION FINANCE COMMITTEE MEETING

7 February 2018 20:00 CENTRAL

Members attending:

- Col Joe Smith, CC
- Col Nolan Teel, CV
- Col Brian Ready, CV
- Lt Col Debora Spencer, FM
- Lt Col Nancy Smalley, Assistant Finance

Agenda Items:

- **Review FY 2018 Financials**
 - **Bank Balances**
 - **Dues Deficit**
- **New Business**
 - **FY 2018 Budget Review**
 - **Stan Eval Funding Request--Travel**
 - **Manzanares Funding Request**

FY 2018 Financials:

Bottom Line Up Front: We are currently in the black by **\$14,476**. Income totals \$17,554 and Expense totals \$3,077.

Bank balances:

As of 12/31/17, the bank balance in Service First is \$ 67,336.12 and the bank balance in Wells Fargo is \$10,087.71--Total \$77,423.83.

The SWR Finance Committee voted to close the Wells Fargo account, and transfer the funds to ServisFirst. SWR COS contacted SWR IT to set up website for SWRSC and will make sure it's set up with the correct account information.

Dues Deficit: 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.

To date, we have collected \$4,998 of the \$21,600 that we budgeted for dues, and \$41 of the \$500 that we budgeted for contributions. The current Dues Deficit for the first quarter is \$402.

New Business:

FY 2018 Budget Review:

Possible adjustments needed at this time:

- Received \$7000 for Commander Travel, budgeted for \$6000.

- The amount approved in the FY 18 Budget for Commander Travel is \$9,500. SWR anticipated covering the remaining \$3,500 in travel expenses from corporate funds.
- With the increase, SWR will still be covering \$2,500 in travel expenses.
- The SWR Finance Committee voted to defer action on the Commander Travel budget until the next Finance Committee meeting.
- Additional funding requested for Other Staff Travel for unexpected travel requests

Stan Eval Funding Request-Travel:

Stephen Hundley is trying to combine a personal trip with attendance at the AZWG Check Pilot Clinic. The SWR DO asked if SWR can defray some of his costs, airfare or lodging.

Shane Lipscomb is also requesting reimbursement for representing SWR at Stan Eval meeting in NM.

The only budget input received from anyone in Ops was ES Travel for \$2800. Of the \$2800, only \$1500 was approved in the final budget. So there are no funds currently in the FY18 budget for additional Ops Travel. SWR COS will notify SWR DO that they have \$1500 in travel.

Manzanares Funding Request:

Dennis Manzanares will be traveling from Albuquerque NM to Shawnee OK, and requests assistance with travel cost. The estimated travel costs are unknown but it is a necessary expense, to be covered from the Commander's Travel Budget.

The Finance Committee voted to cover these expenses.

Next meeting 7 March 2018