

SOUTHWEST REGION FINANCE COMMITTEE MEETING

13 July 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**
 - **Budget Update**
 - **Budget Reallocation-SWR CC budget excess**
 - **Cadet Honor Guard Academy funding**
 - **RCLS Budget to Actual Review**
 - **SWR Patches**

FY 2017 Financials:

Bottom Line Up Front: We are currently in the black by **\$6,694.41**. 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.

Bank balances:

As of 5/31/17, the bank balance in Service First is \$65,701.05 and the bank balance in Wells Fargo is \$12,827.13--Total \$78,528.18.

SWR Finance Committee approved transferring \$3075 from Wells Fargo to Servisfirst at the February 2017 meeting. Two emails have been sent to NHQ-FM requesting the transfer but it has not been done. SWR FM sent a third request, this time through Sertifi to request the transfer. The current breakdown of the balance in the Wells Fargo account is:

Current Account Sub-balances	
SWR Staff College	\$2,228.07
SWR Chaplain Staff College	\$3,974.06
SWR Cadet Programs	\$3,550.00
SWR Operating Funds	\$3,075.00
TOTAL	\$12,827.13

At the March 2017 Finance Meeting, the SWR Finance Committee approved paying the travel fees for the CAC Face to Face Meeting held 12-14 May in Albuquerque NM from the SWR Cadet Programs balance in the Wells Fargo account. This amount totals \$2,419.14 and will be debited from the \$3,550 sub-balance, leaving \$1,130.86 for SWR Cadet Programs.

At the January 2017 Finance Meeting, the SWR Finance Committee approved increasing the travel budget for the SWR Chaplains from \$1300 to \$2990, with the additional \$1,690 to come from the SWR Chaplain Staff College balance in the Wells Fargo account. To date, the Chaplain Travel expenses total \$1,803.

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.

An adjustment was made in the January dues, due to an overpayment in the December dues. December dues were \$2728, which was much higher than expected. The adjusted amount for January was \$676. When these amounts are averaged, it comes to \$1702 per month—which is consistent with dues collected in other months. Our lowest month was February at \$1694 and our highest month was March at \$2094.

Through May, the Dues Deficit is now \$1570. We have collected 90% of the expected revenue to date (not 97% as previously reported). If this trend continues, we will need to lower our expected income in the FY 18 Budget.

SWR CC recommends not waiting until the SWR Change of Command to start the budget planning process for FY 18. The Finance Committee agreed, will start the process now. SWR CS will notify staff to submit budget inputs by 1 August 2017.

New Business:

Budget Update:

With the budget reallocation approved at the June Finance meeting, the current budget is for \$38500 Income and \$38,365 Expenses for a Net Surplus of \$135.

Budget Reallocation-SWR CC budget excess:

The SWR CC had just asked for an extra \$2000 for travel, and \$1,500 was for the national conference. Those expenses now being paid for by NHQ. SWR CC would like to use about \$500 of that to buy more commanders coins. We're almost out, and the coins can be used by the next region commander.

We have un-budgeted expenses for the OK WG CC interviews. The hotel expenses were on the VC2 credit card for \$240, and were posted to Other Staff Travel account. There will be an expense for Col Martha Morris, airfare from OKC to PHX for approx. \$400.

The Finance Committee approved moving \$600 from SWR CC Travel to Admin Supplies to cover the commander's coins. The Finance Committee approved moving up to \$700 from the VC1 Travel to cover the additional travel expenses for the OKWG CC Interviews.

Cadet Honor Guard Academy funding:

Lt Col Peace sent out an OPS plan for the SWR Honor Guard Academy. NHQ wants to have the Regions offer this activity this summer. The OPS plan says it's unfunded but cadets will pay a \$30 registration fee. We have some concerns on being able to get the support that will be needed on such short notice. We have a facility and director, including our own resident expert, Capt Klara Olcott that has been to 6 or 7 NCSA Honor Guard academies.

Back in FY 2015, SWR received \$2500 from NHQ for a Cadet Honor Guard Academy that was never held. NHQ did not ask for those funds back (or the \$1500 we received for an RCLS that year that was also never held). Those funds were used to cover a large deficit that year--and we still ended up almost \$5K in the hole even after using \$4K that belonged to Cadet Programs.

SWR is in a much better position financially now than we were in FY 2015. It may be appropriate to discuss "paying back" Cadet Program intended funds that were used for other expenses.

The Finance Committee approved adding funds to the HGA. SWR CS will contact DCP and get a budget estimate and let SWR FM know the amount. SWR FM will ask for an email vote on the amount to support HGA. The amount will come from the General Operating Funds.

UPDATE: SWR DCP submitted a balanced budget, showing \$3,350 Income and \$3,350 Expenses. Will review expenses after event is held.

RCLS Budget to Actual Review:

The SWR DCP submitted a budget for RCLS showing Income \$3,150 (registration fees plus NHQ Seed Money) minus \$2,835 Expenses for a Net Profit \$315. No SWR funds were allotted for this event.

The RCLS received \$1500 Seed Money from NHQ, and expenses so far have totaled \$1607.63. We have received \$2,300 in Registration fees from Eventbrite for this activity, and our DCP said that LAWG may be submitting a reimbursement request for expenses incurred for the RCLS.

SWR Finance will continue to monitor the RCLS income/expense items.

SWR Patches:

SWR VC1 has ordered new SWR patches, we may have enough funds in the SWR CC travel budget to cover this expense. Will defer to August Finance Meeting for new SWR patches.

Next meeting 12 August 2017