

SOUTHWEST REGION FINANCE COMMITTEE MEETING

9 MAR 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**
 - **SWR Conference Update**
 - **Travel Funding request from Cadet Programs**
 - **Review Credit Card procedures**

FY 2016 Financials:

Bottom Line Up Front: We are currently in the black by \$8,927.07 primarily due to receiving funds from NHQ for activities that will be held later this year (CC travel, SWRSC, RCLS). We have not received the 2nd Qtr Operating funds yet (\$2000), but will check with NHQ FM and see when we can expect them.

Observations:

- The Dues Deficit has increased to \$238. This is the difference between what we budgeted to receive for the first 4 months (\$4000) and what we have actually received to date (\$3762). We have received \$176 in Contributions, which helps, but is not enough to cover the deficit.
- We have received \$1500 in seed money for the RCLS. The current budget includes \$4000 Income/\$4000 Expenses for a zero budget RCLS and HGA. The \$1500 seed money is part of the \$4000 Income. The balance is expected from fees to attend and/or contributions. The Activity Director will need to submit an actual budget.
- All posted expenses are in line with the Approved Budget at this time.

Budget Adjustment(s) for FY 2016:

Finance Committee approved adding \$155 Projected Income to Contributions to cover the Hostgator expense, and increasing Telephone Expense from \$900 to \$1,055 to balance at the Feb meeting. UPDATE The funds approved for Misc IT Requirements were put under Supplies-Admin, since NHQ does not have an IT account code. We will move \$300 from the Supplies-Admin account to the Telephone account to balance. This leaves all of the Contributions available to be assigned as needed.

Vanguard Funds:

The allotment for FY 2016 is \$7000. Finance Committee approved spending \$3500 for the SWR CAC travel request at the Feb meeting. The committee agreed to postpone any decision on the remaining \$3500 until this Finance Committee meeting.

Discussed using the Vanguard funds to provide \$200 scholarships for Seniors to attend Professional Development or National Activities. Also discussed supporting additional Cadet activities with the funds. The Finance Committee approved matching the \$1500 seed money from NHQ for RSC, and using the remaining \$2000 for ten (10) scholarships for deserving Senior Members to attend NSC, RSC or SWR Chaplain Staff College. These scholarships are available for any Senior Member in Southwest Region. Applications from the Wings need to go through the Wing Commander, and then sent to SWR DoF. Senior Members need to submit a request letter through his/her chain of command so that it is received by the SWR DoF by 1 May 2016.

As a cost-sharing measure the regions will be expected to pay ~\$300 each to help cover the cost of lodging their region CAC rep at the National conference in Nashville. We can decide where the \$300 comes from – Vanguard or our SWR budget. Cadet Programs still has approximately \$2500 in the Wells Fargo account. The Finance Committee approved using \$300 from Wells Fargo to cover this expense.

Wells Fargo account:

The funds were transferred from the Wells Fargo account on 1 Mar 2016. The current balance in Wells Fargo is \$8,781.95, and includes two deposits for SWRSC.

SWR Conference:

Discussed inquiry from AEO for funds for the AEO School. The attendees will pay \$35 to attend the class and this amount can be used to cover supplies and miscellaneous expenses. CoS will contact the AEO to clarify what he needs for the course.

Received a request to fund part of the travel expenses for the SWR Director of Cadet Programs to supervise the cadets and manage the CAC meeting. The requested amount is approximately \$400 for two nights lodging plus the conference fee. The Finance Committee approved this funding \$418.16, to be paid from the Cadet Programs part of the Wells Fargo account. This will bring the Cadet Programs part of the Wells Fargo account down to \$1,750.

SWR CC will contact the Wing Commanders to remind them to pay the Cadet Conference Registration fee for their CAC Representative.

Credit Card Procedures:

Discussed unauthorized use of the SWR Credit Card by a staff member. The matter was handled according to the existing Credit Card procedure and the Finance Committee believes the existing Credit Card procedure is sufficient.

Next meeting April 2016 at the Joint SWR-TX Wing Conference, date/time TBD

End of meeting 21:30 Central