

SOUTHWEST REGION FINANCE COMMITTEE MEETING

8 FEBRUARY 2017 20:00 CENTRAL

Members attending:

- Col Mark Smith, CC
- Lt Col Harriet Smith, CS
- Lt Col Debora Spencer, FM
- Col Joe Smith, CV2
- Col Brian Ready, CV1
- Lt Col Nancy Smalley, Assistant Finance

Agenda Items:

- **Review FY 2017 Financials**
 - **Bank Balances**
 - **Dues Surplus**
- **New Business**
 - **Update CAPF 172**
 - **Other New Business**

FY 2017 Financials:

Bottom Line Up Front: We are currently in the black by **\$9,500.80**. This includes \$6,000 received from NHQ for Commander Travel , \$2,000 for 1Q Operating Funds and a \$278 Dues Surplus. All expense items are on target.

Bank balances:

As of 12/31/16, the bank balance in Service First is \$60,542.23 and the bank balance in Wells Fargo is \$11,577.71--Total \$72,119.94.

The current balance in the Wells Fargo account is \$11,577.71. This is a breakdown of the sub-accounts:

SWR Staff College	\$978.65
SWR Chaplain Staff College	\$3,974.06
SWR Cadet Programs	\$3,550.00
SWR Operating Funds	\$3,075.00
TOTAL	\$11,577.71

We have two options to consider. We can transfer the \$3075 to the ServisFirst account, or we can leave those funds in the WF account and see how things play out for the 2017 colleges. The Finance Committee approved transferring the \$3,075 from Wells Fargo to ServisFirst.

Dues Surplus: 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.

To date, we have received \$6278 in the first Quarter. Dues Income for Dec was a record \$2,728. We actually have a Dues Surplus of \$278 instead of a Dues Deficit. We will continue to monitor Dues Income this year.

The FY 17 Budget includes \$500 in Contributions. For the first Quarter, we have already received \$267 of the \$500. Our members are very generous.

New Business

CAPF172 Update:

These are the SWR staff members who currently hold SWR Corporate Credit Cards:

HEATHER MUEHLEISEN
HARRIET J SMITH
RONNY D WHITT
FRANK A BUETHE
ADAM E SUCH
MARK SMITH
JOE SMITH
ROBERTA HIMEBROOK

Susan Easter is in the process of reissuing the card for John Kruger. This matches the list of Corporate Credit Card holders in the CAPF 172. The Finance Committee approved the following changes:

- Remove Adam Such and replace with James Peace
- Remove Frank Buethe (verify that he will receive an NHQ Credit Card for Falcon Virgo)
- Send cardholders an email with a link to the Finance page and ask them to review the Credit Card Policy annually.
- Leave the credit card in Heather Muehleisen's name since she will be on the SWRSC staff this year.

The updated CAPF 172 will sent through Sertifi for approval.

UPDATE: Col Buethe will not be receiving an NHQ Credit Card for Falcon Virgo. We will let Col Buethe keep the SWR Credit Card.

Credit Card Violation

A SWR member made an unauthorized charge on a SWR Credit Card that should have been cancelled last year. The SWR member has cancelled the charge (AmazonPrime Membership fee) and said that Amazon will issue a credit to our account. NHQ FM has verified that the card has been cancelled. This violation will be handled in accordance with CAPR 173-1 para 20.d, and the Finance Committee must send the cardholder a warning letter/e-mail documenting the violation. The member is required to

acknowledge receipt of the letter and his/her understanding of the violation of the credit card policy resulting in the warning letter.

This is the third Credit Card violation since this Finance Committee took over Region Finance in June 2015. The committee briefly discussed the violations but do not see a trend. Each violation had separate characteristics. The committee thinks that sending out an annual reminder to cardholders to review the applicable regulation and policy letter will help members understand their obligations.

Next meeting 8 March 2017