

**Minutes**  
**Budget and Finance Committee Meeting – D6000**  
**2:00 – 3:00 PM Tuesday October 13, 2015**

**Members Present** Terry Geiger, Gov 12-13 (Chair); John Ockenfels, Gov 14-15 (Secretary); Don Patterson, Gov 11-12; Jacque Andrew, Gov 13 -14; Dennis Skinner, Gov 03 -04 (Accountant); Emmi Miller (Treasurer); Loring Miller, Gov 15 - 16; Chris Knapp, Gov 16 -17; Mike Ruby, Gov 17 -18 ( ex-officio); Bill Tubbs, Gov 04 – 05 (ex-officio); Carolyn Scharff (Administrator); Matt Corwin ( District CPA Review)

The meeting was called to order at 2:05 by Chair Terry Geiger.

**Quorum** A Quorum was present.

**Agenda** Moved by Jacque and Seconded by Denny to approve agenda – Motion Passed

**Minutes** Moved by Denny 2<sup>nd</sup> by Don - Motion Passed

**Old Business** Move by Jacque, 2<sup>nd</sup> by Loring

**New Business** **Quarterly budget**  
Denny Skinner reviewed the Quarterly budget. He reviewed the general and restricted accounts and gave an opinion noting that the current state of the budgets to date is good. The general ledger status is normal for this time of year. A discussion was held regarding the status of the restricted budget and the Scholarship expenses for Dylan Clark were reviewed. It was moved by Jacque and 2<sup>nd</sup> by Loring to approve the Quarterly budget report. - Motion passed

**District CPA review**

Matt Corwin reviewed the District Tax Return and explained a minor correction. He also noted that he felt the District had more funds in Reserve than necessary and discussed several options for board review about what to do with this in the future. Matt noted that when completed (soon) the audited Financial Statements will be available on the District's Web site. The necessary signatures were completed. Matt also discussed the possibility of adding a new line to the budgets of Board designated Net Assets. This would cover out investments in newer district activities that were not recognized previously, specifically our investments in "Up front" costs for PETS training assistance, and visioning assistance. There were additional discussions (with no action required) of potential Deficit Budgeting and its effects. Motion by Jacque and 2<sup>nd</sup> by Don to accept the report – Motion passed

**Additional Budget Discussion**

Chris Knapp informed the committee about new changes from Zone requiring an additional attendee to the zone meetings. These expenses will be paid for by the District. Potential budget changes necessary to maintain a balanced budget were discussed by the committee. Chris will meet with Denny to make necessary changes to his proposed budget. After a roundtable discussion a request for from Carolyn to upgrade the district computer to Windows 10 was left to her discretion to proceed as necessary.

**The Youth Exchange Budget** was discussed and noted.

This also led to the discussion of a need to look at the other district affiliated organizations to ensure that they were being operated within the bounds of the district and RI.

**Unrestricted Net Assets** Denny offered a reminder that the district must retain at least 25% in the Unrestricted Net Asset Account. We have just short of \$180,000 at the end of June. (That is almost 645% of what is required) The committee is discussing how to address this and how much to move out of contingency.

**Contingency Fund Balance** A discussion was held concerning how to spend the remaining available \$8,770.00 in the Contingency Fund. The final agreement was to split it in the amounts of \$2,500 to the District 6000 HEF for the support of Outbound Rotary Youth Exchange, and \$6,270 to aid clubs who need assistance to send their President Nominee to PETS, if they are already sending their President Elect. This may require a by-law change which will be voted on at PETS.

**Next Meeting**

The next meeting was initially set for Dec 8<sup>th</sup>, but later amended to **Dec 16 at 1:00 PM** at the district office in Pella.

**Adjournment**

The meeting Adjourned at 2:55 PM