

Budget & Finance Committee
Thursday, October 25, 2018
District Rotary Office
Pella, Iowa

Present: Loring Miller, Chris Knapp, Mike Ruby, Tom Narak, Erna Morain, Steve Dakin, John Ockenfels, Denny Skinner, Emmi Miller, Carolyn Scharff, Matt Corwin

The meeting was called to order at 10:02 by Loring Miller, Chair.

A quorum was determined.

Agenda – approved

Minutes of May 17, 2018 – approved (motion by Erna, second by John O.)

Quarterly Budget Report – District Accountant Denny Skinner presented the quarterly financial report. Dennis reported there were no unusual expenditures and the expenses being reported are normal and recurring.

- Emmi reported there are 4 or 5 clubs that still have not yet remitted their dues and reminders have been sent.
- All 2017-18 RI reimbursements have been received and accounted for.
- The transition of the RYLA treasury account to District 6000 has been completed.

The financial report was approved (motion by Tom, second by Denny)

Old Business

- **District Banners** – Loring Miller summarized the contact he has had with Keokuk Rotarian, Lori Conn (owner of SunSign). Her quote for banners is less than Russell Hampton and the quality is similar. A motion was made by Mike and seconded by Chris K. to purchase 3 banners in both vinyl (for outdoor use) and nylon (for indoor use) for a total of 6 banners from SunSign. The “Welcome Rotarians” banner is 3’ x 8’ and the other two banners are 3’ x 9’. DG Tom and Loring will make final purchase plans with Lori and place an order.
- **Office Update** – Carolyn
 - It was determined it is no longer necessary for Carolyn to keep a postage log to apply for RI reimbursement for DG.
 - The refurbished Dell computer arrived Oct. 19. New Microsoft Office operating software was purchased that includes backup in real time for \$99.99 per year and the current system (MOZY) is no longer needed (\$65.89 per year) and has been cancelled, resulting in a net increase of \$34.10 for cloud storage and new computer features. Final invoice for computer has not been received yet. Carolyn continues on a learning curve with Windows 10 and things are going well.
 - She reminded us that each year the immediate PDG must submit our district annual financial statement by July 1 to RI with “confirmation that it had been independently reviewed and shared and approved by the clubs as required by the RI bylaws”.

New Business

- **District CPA Review** - Matt Corwin reported that we currently have 205 days of unrestricted cash on hand that is available for general operations and he suggested ways to reduce this surplus. Matt's recommendation is to keep 180 days of cash reserves. Matt's review of the expenses showed that NCPETS assistance and District Conference assistance have had no activity. It was suggested the 2 accounts be combined into one with total allocation of \$3,000.
- **2018-19 Budget** – Erna. A preliminary budget was presented and suggestions were made to tweak it. A discussion on the feasibility of continuing to send a hard copy of newsletter to all members was held but no final decision made. Erna will bring a revised budget to the November 29 meeting.

Future Meeting Dates:

- November 29, 2018 – 10:00 a.m.
- February 6, 2019 – GoToMeeting online – 10:00 a.m.
- May 16, 2019 – 10:00 a.m.

Adjournment – Meeting was adjourned at 12:45 p.m.

Respectfully submitted,

Mike Ruby
Budget and Finance Committee Secretary
Nov. 2, 2018