

Budget & Finance Committee
Thursday, Nov. 29, 2018
District Rotary Office – Pella, Iowa

Present: Loring Miller (chair), Chris Knapp, Mike Ruby (secretary), Tom Narak, Erna Morain, Steve Dakin, John Ockenfels, Alka Khanolkar. Bill Tubbs participated by telephone. Guests present: Carolyn Scharff and Steve Morain. Absent were Denny Skinner and Emmi Miller.

The meeting was called to order at 10:00 a.m. by Loring Miller, Chair.

A quorum was determined.

Agenda – approved

Minutes –

- The October 25, 2018 minutes were approved (moved by Chris, seconded by Steve)
- The November 7, 2018 additional meeting minutes were approved (moved by Chris, seconded by Erna)

Quarterly Budget Report – In Denny’s absence, excerpts from his email was read by Chair Loring: “The balance in the various checking accounts is \$397,478.45. The balance in the restricted accounts is \$140,018.12. I have no concerns related to this current report and current budget.” The financial report was approved.

By-Laws Question Raised – In the same email as referenced earlier, Denny stated: “Regarding the 2019-20 budget, have the by-laws been updated yet to reflect agreement on running a deficit budget? I believe this will be the 3rd year in a row we have run a deficit budget so we need to be sure to have the by-laws changed and voted upon by the members of the corporation; i.e. Rotary clubs in District 6000.”

There was discussion by the committee regarding Denny’s question that covered several items:

- Reminder that by-law approval must be done at NCPETS during the district annual meeting.
- Discussion was held regarding if this should be a by-law change or a policies & procedures change.
- A task force made up of B & F committee members John, Tom, and Erna was appointed. In addition, Steve Morain agreed to serve on the task force. This task force will review our current by-laws and recommend any changes at the Feb. 6, 2019 B & F meeting.

Old Business –

- **2019-20 Budget** – Erna presented her final budget. Motion to accept the budget was made by Chris and it was seconded by Tom. It was approved. The budget will be distributed to all club presidents-elect at the pre-PETS meeting and voted on at the NCPETS meeting in March, 2019.
- **Banners** – Loring Miller gave us an update on the banners. The 3 vinyl banners had arrived and were on display. Total cost for all 3 = \$288.90. The decision was made for Loring to order 3 nylon banners for total cost of \$506. All banners are being purchased

from SunSign in Keokuk, Iowa, owed by fellow Rotarian Lori Conn. Prices and quality were equal or exceeds those offered by Russell Hampton.

New Business – No new business

Future Meeting Dates:

- February 6, 2019 at 10:00 a.m. via GoToMeeting
- May 16, 2019 – 10:00 a.m. at district office

Adjournment – Meeting adjourned at 11:00 a.m.

Respectfully submitted,

Mike Ruby
Budget & Finance Committee Secretary