

**BUDGET AND FINANCE COMMITTEE  
THURSDAY, NOVEMBER 30, 2017  
DISTRICT OFFICE  
PELLA, IOWA**

**Present:** Matt Corwin (District CPA Review, ex-officio), Steve Dakin (ex-officio), Chris Knapp (Secretary), Emmi Miller (Treasurer, ex-officio), Loring Miller, Erna Morain (ex-officio) Tom Narak, John Ockenfels (Chair), Mike Ruby, Carolyn Scharff, (District Administrator, ex-officio), Dennis Skinner (District Accountant, ex officio).

**Phone:** Jacque Andrew, Bill Tubbs (ex-officio)

The Meeting was called to order at 10:00 A.M. by Chair John Ockenfels.

A quorum was ascertained.

**Minutes of the meeting of September 28, 2017:**

**Motion to approve Minutes as distributed.**

**Moved – Erna Morain**

**Seconded – Loring Miller**

**Passed**

**Old Business:**

None.

**New Business:**

**Finance Report:**

District accountant PDG Dennis Skinner presented the October financials. The expenses are all within acceptable limits. Based on 4 months into the Rotary year, the expenses versus sources of funds is on track.

**Motion:** To approve the Finance Report as presented by the District 6000 Accountant, Dennis Skinner.

**Moved:** Chris Knapp

**Seconded:** Erna Morain

**Passed**

**District CPA Review:**

The review of the 2016-2017 Financial Statements was presented by Matt Corwin. The statements were prepared by Corwin, Reichter & Company. The review, as presented by Matt Corwin, shows that the district continues to be in excellent financial shape. We have approximately two (2) years of annual expenditures in our Reserves. There was very good discussion as to the stewardship of district funds and the best way to use the funds for the benefit of district Rotarians and the development of district leadership at both the club and district level.

Matt Corwin made a request of the Budget and Finance Committee to change the date of two of the committee meetings for 2018. The proposed dates are:

October 25, 2018      10:00 A.M. to 3:00 P.M.

November 29, 2018    10:00 A.M. to 3:00 P.M.

The purpose of the change is to aid the CPA in producing the annual Financial Statements and the required 990 Federal Tax Return within the proscribed time frame.

The committee agreed. These dates will be published during Tom Narak's year and will impact DGN Erna Morain.

The budgeting process, the accounting for expenses and the stewardship of the financial assets of the district are well documented and prepared according to accounting principles generally accepted in the United States. (The Review of Financial Statements is available on the district website.)

**Motion:** To recommend to the Board of Directors to approve and accept the Financial Statement Review as presented by District 6000 CPA, Matt Corwin.

**Moved:** Chris Knapp

**Seconded:** Tom Narak

**Passed**

**Motion:** To recommend to the Board of Directors to file the 2017- 990 Federal Tax Report as prepared by District 6000 CPA, Matt Corwin.

**Moved:** Chris Knapp

**Seconded:** John Ockenfels

**Passed**

**2018-2019 Proposed Budget:**

DGE Tom Narak presented his proposed budget to the board for discussion. Tom is recognizing several new challenges (expenses)with his budget. The first expense is the possible continuation of mailing a printed copy of the district newsletter to all District 6000 Rotarians. The second expense is recognizing the costs that district Rotarians that are required to attend Zone and NCPETS. For Zone, the chairs of Membership, Public Image and Foundation are being asked to attend. Additionally, Future Leaders and the Council on Legislation delegate are also asked to attend. Partial reimbursement for the above participants is to be included in the budget. The board supports these changes.

Tom will rework the budget with the suggested line item changes. This will potentially create a deficit budget. Tom was assured by both Matt Corwin and Dennis Skinner that there are adequate funds to handle any deficit that the 2018-2019 budget would create.

Tom will present the revised budget at the next Budget and Finance Committee meeting, February 8, 2018.

**Disbursement of 2016-2017 Contingency Balance:**

According to the policy of the Budget and Finance Committee any balance remaining in the Contingency Line may be directed, at the discretion of the immediate past district governor, to any District 6000 project or account. PDG Chris Knapp, directed the balance of the 2016-2017 Contingency Line be applied to the District 6000 Polio Statue. The balance of the Contingency Line is \$9,998.

**Motion:** To recommend to the Board of Directors that the ending balance of the Contingency Line of the 2016-2017 be applied to the cost of the District 6000 Polio Statue.

**Moved:** Chris Knapp

**Seconded:** Erna Morain

**Passed**

**Motion to Adjourn at 12:20:** Denny Skinner

**Passed**

**Next Meeting: February 8, 2018. Meeting may be in GoToMeeting format.**

**Respectfully Submitted,**

***Christopher W. Knapp***

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**Budget and Finance Committee Secretary**