

District 6000 Budget and Finance Committee Minutes

November 4, 2021 9:24 AM

Members present: Tom Narak (Chair), Steve Dakin (Secretary), Erna Morain, Mike Ruby, Alka Khanolkar, Steve Wieneke, Dennis Drager (Ex-Officio) Tim Trudeau (Treasurer), Jean Sheets (Accountant), Matt Corwin (CPA Review, Ex-Officio)
Guests: Shawn Mullen, Scott Naumann, Carolyn Scharff, Chris Knapp

Quorum

Minutes from previous meeting on Nov. 4 - Moved by Mike, Seconded by Alka, Approved.

Financial Report: (Budget vs. Actual-Jean Sheets)

*Review of Receipts & Disbursements -"Normal"

District has received RI District Governor allocation

*There may be some registrations for Zone to be reimbursed. Alka will decide how these are handled.

*Review of Balance Sheet - reconciled as of 9/30/2021-all except RYLA account

Approval of Financial Reports for Nov. 4 and August 19 - Both moved for approval by Dennis, Seconded by Steve D., Approved

Approval of the Agenda - Moved by Erna, Seconded by Mike, Approved.

Report from Treasurer:

*Tim will reimburse Dennis (DG Nominee) for zone expenses as per Alka's budget.

*Three clubs have not paid their District dues as of today-Corydon, Manning, & Keosauqua.

*We also received 3 fraudulent checks written on the Grant account. Our bank stopped them.

* \$30,000 remains in the Grant Account for disbursement after paperwork is submitted.

* Alka asked for clarification on how to send Foundation monies from the Gavel Passing - Carolyn will work with Alka to provide R.I. Member ID numbers for those contributors so that each receives acknowledgement.

Old Business:

*Alka did send Tom Gump \$250 for Zone as an "act of good faith". Steve Dakin specifically indicated that \$2500 that he sent in was in District 6000's name.

New Business:

*Matt shared the Financial Statements:

-25% rule - DG can designate the remaining contingency funds as he/she wishes. It is felt that this large amount is because of COVID effects during the 2019-2020 & 2020-2021 DG years.

-Total Liabilities and net assets = \$267,800

- Statement of Functional Expenses and Statement of Cash Flows as of June 20, 2021 were shared.
- Net Assets: Board currently designated funds for Club Extension and Visioning. These assets have not changed in a few years. The Board can decide if they remain or change.
- Steve Dakin would like to move \$10,000 from contingency fund to Disaster Relief Team.
- Matt will make changes and will have it ready for the next Budget meeting on December 9.
- \$5,000 from the DDF was sent to a district in Kansas to start a water project in Tanzania

*Steve Wieneke's budget presentation highlights:

- Feels strongly that funds for Club Extension and Visioning are vital.
- Neither District 6000 nor Steve Dakin were noted as Zone financial contributors in the printed Program at Zone.
- Optimistic that District 6000 membership will be growing
- Line 410.01-Steve is requesting a raise to \$21/hr.
- Some increases are a response to "in person" meetings
- Find Zone training as very important and Budget reflects such
- Mileage increase for some Action Teams
- Public Image can be used to publicize District Conference or to print brochures
- Should money be budgeted for AG Coordinator?-Possibly use Line 490.02
- Audit expense (Line 705.00) may be higher next year.
- Visioning Training - T. hopes to reach clubs starting in December
- Rotary Leadership Institute: We may need to pay for a site in future
- 3 District Conference sites chosen for Spring 2023.
- Budget in the "deficit" as revenue-get recommendation from Matt

Additional Items:

*\$10,000 Literacy Grant from Save the Children - Some clubs can request money to help with preschool projects. More information to follow.

*Membership Team is working to go out to meet clubs and expenses can be reimbursed as per Alka's budget.

Next Meeting: December 9, 2021 at 9:30 AM

Adjournment at 10:44 AM