

BUDGET & FINANCE COMMITTEE MEETING

Wednesday, Oct 26th 2022 – 6:30 p

ZOOM: Meeting ID: 252 153 7503

PW: Rule62.

Join Zoom Meeting Link:

<https://us06web.zoom.us/j/2521537503?pwd=RmJnRXFKemlUelUzZVJBK0NURFhiQT09>

AGENDA:

1. Area Financial Update - Denny
2. SWRAASA transactions - Denny
3. Treasurer Transition - Denny, Curt, & Jennifer
 - a. Summary, current priorities, plans
4. VENMO - Curt
 - a. Status update. Discuss “process” document and roll-out plans.
 - b. B&FC Advice & Guidance
5. Next meeting: target date Nov 23rd... or??

Meeting Minutes:

Attendees: Denny C, Diane W, Jennifer N, Phil S, Ross D, Curt L.

1. DC noted Area Checking balance was approx \$14.2K; which in his experience is good general operating number (~\$12 – \$16 K for example is good). No particular items or transactions to note. DC advised committee of the IRS accepting / approving our prior year late filing abatement letter, but that we had also then received separately a refund check of approx \$76 that would appear to be in error (on their part). After some discussion current plan is to simply deposit and record, pending any further correspondence from IRS; otherwise, this matter should be closed.
2. DC provided a recap of the temporary “emergency loan” of \$3k by the Area to SWRAASA on Oct 2nd from our Arvest Prudent Reserve account. This was to cover an unexpected hotel / convention center payment demand a couple days before the event. The \$3k was repaid by SWRAASA on Oct 16th and deposited at Arvest.
3. DC, CL, and JN provided a brief update on how transition efforts were progressing – all good and on track. QB to QBO transition is essentially done as both systems are fully live and in sync. Current focus is payroll to be followed by Quarterly Financial Report practice production in advance of our next Area Meeting, Dec 3 in OKC.
4. VENMO: CL stated that we believe we are ready to roll out to the fellowship for contributions. CL provided a brief overview of the purpose of the draft process document distributed prior to meeting for review, discussion, comment. There was some discussion of the importance of contributors including necessary info with the \$\$ so that we may record/report correctly. Communication methods to fellowship such as Area Mail Chimp “coming soon”, highlight on upcoming Area Agenda, and adding an informational Area 57 web page with link would all be done. It was agreed that at the Dec 3 Area meeting Treasury would announce the plan to roll out and provide fellowship the opportunity to ask questions, discuss, object, etc. CL asked for and received consensus to move forward from members present.
5. Next meeting: Thursday, Nov 17th, 2022 at 6:30 pm. Plan: Monthly, 3rd Thursday ea. Mo.