

## **Finance Committee Meeting**

March 8, 2013

The Finance Committee meeting was called to order at 1:02 pm central. Committee participants were Secretary-Treasurer and Chair Victoria Daniels, Peter McVay, and Diane Hardt. Curt Bramble and Amy Oneacre were absent. The quorum was established. Other participants were Craig Johnson, Larry Paxton, and David Thompson.

- **Approval of December 11, 2012 Finance Committee meeting minutes**

Victoria confirmed that the Committee members had received the minutes for review. There were no recommended changes. Diane Hardt moved to approve the minutes and they were adopted on a voice vote.

- **Review and approval of second quarter financial report**

Craig Johnson said that in the Salary and Benefits line item, there was no Executive Director in part of November in December, 2012. He reported that Postage and Delivery exceeded the budgeted amount at 104%. He said the increased cost is due to the weekly checks being shipped used FedEx rather than U.S. Mail. Also, the shipment of Craig's office supplies and computer equipment was an extra shipping cost. He explained that going forward most of the checks will be sent by regular mail when possible. He asked the Committee to approve his recommendation to move \$1,000 from the Taxability Matrix line item into Postage and Delivery. Diane Hardt said the Taxability Matrix amount has been just sitting there with no necessary expenses. She thought the request had to go through the Governing Board for approval to move line items. Craig said he thought approval should be obtained by the Finance Committee before reporting to the Governing Board. Diane made a motion to recommend to the Governing Board that the \$1,000 is moved to Shipping and Postage. The motion carried on a voice vote.

Victoria suggested setting up payments through fund transfer. Craig said we have begun to pay more monthly bills by the American Express business credit card. Fund transfers from the office checking account are difficult to track and are discouraged. He added that we do not receive FedEx receipts even though they have been requested. Sharon Tolbert-White said she will contact FedEx Corporate management to request that receipts be sent by email each time there is a shipping charge.

Contractual Services – There is a \$65,000 line item for Central Registration. Craig said we recently received a bill that was just under \$29,000 for the Bulk Registration System. Once the

Bulk Registration System testing is complete this bill will be paid, which will most likely be in the next quarter.

Peter McVay motioned approval of the second quarter financial report and the motion passed on a voice vote.

Sharon Tolbert-White reported that the older registration fees have all been collected for the May 2011 and Oct 2011 Governing Board meetings.

- **Extension of Federal Lobbying contracts**

Craig reported that during the January 18 Executive Committee meeting, the two (2) Federal Lobbying contracts were extended through April. Continuation of the contracts is on the March 28 Executive Committee meeting agenda for approval through June. He said the contracts are on a month-to-month basis and require a 30-day notice to terminate. He said if the contracts are extended beyond June, the agenda item will be discussed at the May 15, Executive Committee meeting in Minneapolis for extension through August. The contracts are currently being approved in 2-month increments.

- **Old business**

None

- **New business**

Craig reported that the employee laptop computers are on a schedule to be replaced every 4 years. He said that David Thompson has obtained estimates to replace 3-computers including software. The quote is approximately \$2,500 and \$5,000 is currently budgeted. Pam Cook's laptop was purchased in 2011 and there is no need for replacement. He said we are doing more with the document back-ups with a system in place and ideally we will never lose data. Victoria asked what else could possibly come out of the Computer and Furniture line item. Craig indicated that any other computer-related equipment could come out of that line item. David Thompson reported that the computer warranty expires in July and all costs should be covered under the warranty up until that time.

Victoria said she plans to attend the May 2013 Governing Board meeting in Minneapolis.

- **Adjournment**

With no further discussion, Victoria moved adjournment of the meeting at 1:14 pm central.