

AREA FINANCE COMMITTEE MEETING

February 20, 2021

10:00 am-12:00 pm

Zoom Meeting

URL: <https://zoom.us/j/386759333>

Open Meeting: 10:00 am with Serenity Prayer _____

Committee Purpose: This committee prepares the budget for the following fiscal year. This is done with the Budget Committee comprised of the Area treasure, Finance Chair and any assembly member requiring funding for approved Area service work. Also, we study and review the needs of the Assembly as a whole, as they relate to income and expense; with an aim to insure a healthy, but practical Area financial status that honors the intent of the Seventh Tradition of self- report.

Introductions: 10 attendees

Betsy G. – Committee Member
Deborah B.-Committee Member
Elizabeth G. – Finance Secretary
Ron S. – Committee Chair

Meece' T.- Committee Member
Reino F. – Committee Member
Troy B-D.- Committee Member

Secretary Minutes: Reviewed, corrected, and approved by the committee. The approved minutes will be sent to webmaster for posting and added to Drop Box.

Webpage Report: Current and up to date.

Ongoing Business:

I SETA/State convention loss funds line items:

Ron S. spoke to Kris H. about the Seta/State convention loss funds line items on the Treasurer's report who stated, "We need to trust our trusted servants." In the past, the SCAP Chairperson would have been given a check at the beginning of the year – this was changed. Now the SETA Treasure and the SCAP Chairman both need to sign on SCAP account for funds to be removed.

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II Budget Meeting

Troy B-D spoke about moving the Budget meeting at the end of Oct to early November. This would allow new budget holders (after SETA elections) to the following;

1. Have trusted servants do their own budgeting.
2. It would streamline the actual budgeting process and be based on money & the bank and not what we may forecast in the future.

Troy proposed putting together a “Sub Committee” for the Finance Committee about moving Budget meeting and prepare motion for the SETA Assembly. The committee spoke about changing the fiscal year from May 1st – April 30th and would need to address details with the SETA accountant. Also, the Sub Committee would need to review the By-Laws for possible changes and may need to be re-written. Ron S. will contact members from the Archives Committee to see if they have copy of the By-Laws. Betsy G. mentioned the By-Laws may be downloaded from the Secretary of the State webpage for free. The Sub Committee would need to address the following;

1. What would the new process be with timeframe?
2. Is that feasible and what do we need to do to make that happen?

Troy B-D spoke with Christina S. about possibly doing a test run in Oct. 2021 to see how and if that would work. If it does work, then the new process would coincide with the newly elected budget holders in 2021 and the vote would be in 2022. _

The SETA Budget Meeting will be Feb 27th 1:00 - 3:00 pm. Betsy G. will facilitate the Zoom meeting and use the same ID & password used committee meetings. Ron S. sent the Budget Proposal package through SETA Announce last week. He will update some of the individual costs with Reino F. who will re-send the 2022 Budget Proposal individually this weekend.

The committee spoke to the fact there is more money in the “unrestricted funds” over this past year and limited expenses due to having virtual Assemblies during the Covid pandemic. The overall goal is to try and spend money that is already present in the SETA accounts and not spend funds when we are “forecasting” money.

Betsy G. mentioned the registered agent for the Secretary of State is Dave Fifer who updated the SETA By-Laws in 2016. Betsy G. will work on getting the original By-Laws and will distributed to Finance committee members, Kris H, Rick M., Christina S., and Bella L. Ron S. will also research getting By-Laws - 501c3 information for next finance meeting.

Approved

New Business: None Reported

Next Meeting: March 20, 2021 - 10:00 am -12:00 pm via Zoom

Close Meeting: Responsibility Statement