

## AREA FINANCE COMMITTEE MEETING

March 19, 2022

10:00 am-10:30 am

Zoom Meeting

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

Password: 136819

**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:** 3 attendees

Elizabeth G. – Finance Secretary      Ron S. – Finance Chair  
Meece' T. – Committee Member      Reino F. – Area Treasure  
Doug D. – Committee Member

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

**Ongoing Business:**

Ron S. shared results from the Conventions whereas, total expenses of \$18,000. He reported the total Convention loss was \$2,950 and is covered by the \$5,000 in the budget - Convention loss figure is \$7,500. There will still be \$5,000 left in the budget for the next Convention loss according to Christina S. who will explain this in April's Assembly. Ron S. mentioned having another meeting with Debbie & Tony who re-calculated the final numbers and will be shared next month.

The committee addressed we have the "unrestricted funds" money to be used and will not be available until the budget is approved or denied. The committee has chosen to use all the "unrestricted funds" to balance 2023 Convention. However, seeing as the Area's savings account has over \$40,000, would these funds be available to pay for the remainder of 2022? There was discussion about the Area's contributions in which is still coming in and would be available to pay for the remainder of 2022. The budget is based on numbers we do not have yet, and it is based on an "estimate" of the past 3 years.

**Contracts for 2023-2024:** The contract will need to be approved today. Doug D. mention the discount coffee price is a point of concern and is where the hotel has made extra money from assembly weekends. It is currently \$58 a gallon, was \$45.00 a gallon last time and with the final billing is now \$68.00 a gallon. The committee spoke to requesting an old copy of hotel contracts from either Christina S. or Bella, compare the past contracts to this current contract and send an email with each committee's vote by noon on Sunday, March 20<sup>th</sup>.

Ron S. shared the virtual meeting for the SETA election is \$700.00, non-profit rate is \$550.00 and 8 floating hours of reproduction client will be charged accordingly for hours surpassing 10 hours. The subtotal is \$1606.50 per October 2022 voting Assembly.

**Tech 12 motion:** This will need to be voted on in July's Assembly and the motion to be turned in 45 days before the Assembly. The quote from Tech 12 will be discussed and presented for a vote in the July 2022 Assembly. Ron S. will reach out to Christina S. regarding Tech 12 motion and prepare background information for a Tech 12 motion.

**New Business:**

**Next Meeting:** April 9, 2022 – 4:30 -6:30 pm via Zoom

**Close Meeting:** Responsibility Statement