

USMS Convention—Dallas, Texas. 2010

Committee Name: Finance

Session #: 3

Report: #10

Committee Chair: Homer Lane (absent;
Sarah Welch chairing)

Vice Chair: Sarah Welch

Minutes recorded by: Margaret Bayless

Date/time of meeting: Sept 18,
2010 / 8:00 –10:30 AM

Actions Requiring Approval by the HOD:

1. **MSA USMS Foundation Start-Up Cost Funding:** The Finance Committee has considered this request, and approved the Phase I expenditure. The Finance Committee will consider Phase II and Phase III as on over-budget request when the BOD has completed specific Phase I Deliverables. The request will be approx. \$100,000.
2. MSA to recommend a \$2.00 dues increase in 2012. (Tabled from BOD Minutes, prior HOD session)

Motions Passed:

1. **MSA USMS Foundation Start-Up Cost Funding:** The Finance Committee has considered this request, and approved the Phase I expenditure. The Finance Committee will consider Phase II and Phase III as on over-budget request when the BOD has completed specific Phase I Deliverables. The request will be approx. \$100,000.
2. MSA to recommend a \$2.00 dues increase in 2012.
3. MSA to approve FOG changes.
4. MSA to recognize exemplary performance of Susan Kuhlman and Margaret Bayless for their services over the past 12 months.

Number of committee members present: 16

Absent: 1

Number of other delegates present: 4

Committee members present: Elyce Dilworth, Jill Gellatly, Betsy Durrant, Joanie Campbell, Margaret Bayless, Dave Burgio, Rob Copeland, Fred Nelis, Lucy Johnson, Conrad Johnson, Jeanne Ensign, Phil Dodson, Tom Boak, Sarah Welch, Vice Chair, Ralph Davis, Ex-Officio and Susan Kuhlman, Ex-Officio

Minutes

The meeting was called to order at 8:05 AM September 18, 2010

Conflict of Interest questionnaires were passed out for committee members to complete.

Endowment Fund:

Action item passed by committee: **MSA: USMS Foundation Start-Up Cost Funding:** The Finance Committee has considered this request, and approved the Phase I expenditure. The Finance Committee will consider Phase II and Phase III as on over-budget request when the BOD has completed specific Phase I Deliverables. The request will be approx. \$100,000.

2012 Dues Increase:

Discussion of merits of proposed \$2.00 dues increase for 2012. Reviewed highlights of 2012 forecast: addition of IT support, OW activities, Omaha meet, payroll increases due to benefit increases. The Committee requested that the ED to provide bullet point explanation of initiatives to be funded and benefits to members that result from the 2012 dues increase with the proposed 2012 Budget. **MSA Finance Committee recommends a \$2.00 dues increase in 2012.**

The Committee discussed a need to move toward more longer-range view of USMS business plans (strategic plan).

FOG (Financial Operating Guidelines)

Discussion by Finance Committee of FOG changes recommended by the FOG sub-committee (Dodson, Lane, Copeland, Bayless) & discussion of other FOG-related items presented by the committee members. Changes and updates accepted as appropriate. **MSA to approve FOG changes.**

MAP (Manual of Accounting Procedures):

MAP will comprise accounting procedures for internal accounting / recordkeeping purposes.

Discussion by Finance Committee of plan and process for development of MAP document. Recommendation made to purchase a generic non-profit procedure manual for use in developing MAP. Project is big and timeline is short: needs to be done by 2010 audit (spring 2011). Defer action plan to Homer Lane to determine process for development of MAP.

The Finance Committee **MSA to recognize exemplary performance of Susan Kuhlman and Margaret Bayless for their services over the past 12 months.**

The meeting was recessed at 10:30 am.