

Reporting Committee: Finance Committee

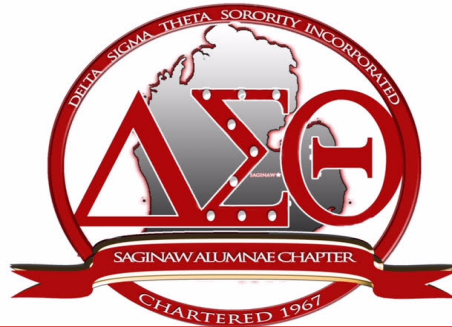
Committee Chair/Co-Chair: Soror Gina Osborne

Committee Members Present: Sorors Tracey Floyd, Beverly Harge and Lisa Ingram

Meeting Date: Wednesday, April 24, 2019 at the SVRC Marketplace (2<sup>nd</sup> Floor)

**Agenda Items:**

- **Opening Prayer**
- **Finance Committee Budget** - the Finance Committee budget detail sent out to its members was reviewed for any questions and/or revision. There were none noted.
- **Finance Handbook Updates for May Meeting** - the revised handbook in the portal was not approved by the Chapter. It was discussed that revisions would be made based on approved changes to the Chapter's Policies and Procedures (P&P) and recommendations from quarterly audits. Any efficiencies and improvements brought forth from the Finance Committee would be presented by the Treasurer for update; the handbook will be maintained by the Treasurer, per P&P.
- **Consolidated FY (Fiscal Year) and Committee Budget Reviews**
  - During the meeting, there were discussions with committee chairs on amounts to include in next fiscal year's budget.
  - The committee discussed the Delta Store being under the Fundraising Committee even though in the financial reporting it is listed separately.
  - After looking at the first consolidated budget compared to this current fiscal year, there was further discussion and suggestion on how to increase funds for community scholarship awards and especially for educational programs initiatives. Some of the same discussion already had at the Strategic Planning Workshop.
- **For the Good of the Order** - next steps were discussed on sending the email communication out to the Executive Board by the end of the week for discussion at the April 30<sup>th</sup> meeting.



### 2019 – 2020 Fiscal Year Budget Timeline

- **Wednesday, April 3<sup>rd</sup>** - Finance Committee Budget Packet Review - Conference Call
- **Friday, April 5<sup>th</sup>** - Budget Packets w/Instructions Emailed to Committee Chairs
- **Wednesday, April 17<sup>th</sup> - Committee Chairs Budget Forms Training**
  - Time: 6:30 to 8:30PM
  - Location: SVRC 2<sup>nd</sup> Floor Board Room
  - Training Presenters: Sorors Osborne & Floyd
- **Saturday, April 20<sup>th</sup> - Committee Budgets Remitted to Treasurer**
- **Wednesday, April 24<sup>th</sup>** - Finance Committee Meeting for Budget Review, Development & Recommendation *\*(correction - to date meeting was held)*
- **Thursday, April 25<sup>th</sup>** - Recommended Budget emailed to Executive Board
- **Tuesday April 30<sup>h</sup>** - Budget presented to Executive Board
- **Saturday, May 4<sup>th</sup> - Budget presented to Chapter**
- **Wednesday, May 21<sup>st</sup>** - Finance Committee Balanced Budget Meeting – Conference Call
- **Sunday, May 26<sup>th</sup>** - Balanced Budget emailed to Executive Board
- **Tuesday, May 28<sup>th</sup>** - Balanced Budget presented to Executive Board
- **Saturday, JUNE 1<sup>ST</sup> at 2:30pm (after Crimson & Crème Brunch) CHAPTER Vote**

\*Dates are subject to change.

Is a formal motion needed? Yes  NO

**Formal Motion to the Chapter** (state the motion below, only when presenting a formal motion for the Chapter consideration at the upcoming Chapter Meeting)

**Prepared by:** Soror Gina Osborne

**Date:** April 29, 2019