

# USMS Convention—Atlanta, Ga. 2008

<b>Committee Name:</b> Finance	<b>Session #:</b> 1	<b>Report #:</b> 21
<b>Committee Chair:</b> Ralph Davis	<b>Vice Chair:</b> Sarah Welch	
<b>Minutes recorded by:</b> Jeanne Ensign	<b>Date/time of meeting:</b> September 25, 2008	

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## Action Items:

1. MSA minutes of the 2007 Finance Committee meet.
2. MSA 2007 overbudget request of \$16,384 from Victor Buehler, Convention coordinator due to increased primarily due to increased travel costs, plus convention registration increase to \$150, increased hospitality room costs.
3. MSA to increase 2009 budget for Convention, Account #5300 from \$65,400 to \$75,000

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<b>Number of committee members present: 20</b>	<b>Absent: 0</b>	<b>Number of other delegates present: 10</b>
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**Committee members present (list all, including chair and vice chair): Ralph Davis (chair), Sarah Welch (vice chair), Tom Boak, David Burgio, Joanie Campbell, Jim Clemmons, Ross Davis, Elyce Dilworth, Phil Dodson, Betsy Durrant, Jeanne Ensign, Paul Griffin, Conrad Johnson, Lucy Johnson, Homer Lane, Fred Nelis, Anna Lea Roof, Jeff Moxie (ex officio), Margaret Bayless (ex officio), Leo Letendre (ex officio)**

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## Minutes

The meeting was called to order at 11:30 AM.

1. MSA minutes of the 2007 Finance Committee meeting.
2. Treasurer's Report – Jeff Moxie. In addition to his report in the packet, Jeff noted that we do not have investments of over \$100,000 in any one financial institution. Questions were asked in regard to USMS 990 filings including the new 990 form. We rely on our outside auditors, Clifton and Gunderson, LLP, who prepare our tax returns to insure that USMS is in compliance with all tax requirements.
3. Controller's Report – Margaret Bayless. Margaret reviewed the 2007 reviewed financial statements prepared by Clifton Gunderson, LLP. In addition, she explained the 2007 actual vs. budget variances, 2008 estimate vs. budget variances, 2009 proposed budget vs. 2008 estimate variances, balance sheet: 2007 actual, 2008-2012 estimate based on vision document financials, membership numbers – historical and 2008 estimate, membership estimated 2008-2012 based on vision document assumptions, and lastly a "what if" projection of profit and equity if the vision document member goals and dues increases are not met.

The committee reviewed the 2007 and 2008 overbudget requests.

4. 2009 Budget – Ralph distributed an updated budget sheet reflecting that new positions will not be all hired in January 2009 and some administrative office expense will be less due to partial year expenditure.

Rob Butcher spoke to the committee regarding the relationship between the vision plan and the 2009 budget.

5. MSA 2007 overbudget request of \$16,384 from Victor Buehler, Convention coordinator primarily due to increased travel costs, plus convention registration increase to \$150 and increased hospitality room costs. Account # 5300.
6. MSA to increase 2009 budget for Convention, Account #5300 from \$65,400 to \$75,000.
7. 2009 Budget – Discussion of individual line items started.

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The meeting recessed at 2:10 pm (will reconvention in Session II Friday morning).