

Committee Name:	Finance Committee	Session #:	
Committee Chair:	Jeanne Ensign	Vice Chair:	Harry Greenfield
Minutes recorded by:	Jeanne Ensign	Date/time of meeting:	November 17, 2015

Motions Passed:

1. None

Number of Committee Members Present: 6	Absent: 6	Number of Others Present: 1
Committee Members Present: Jeanne Ensign (Chair), Phil Dodson, Peter Guadagni, Homer Lane, Sarah Welch, Laura Winslow, Ralph Davis (Ex-O), Susan Kuhlman (Ex-O)		
Committee Members Absent: Harry Greenfield, Jon Blank, Tom Boak, Elyce Dilworth, Laszlo Eger, Jack Groselle		
Others Present: Bill Brenner		

Minutes

The meeting was called to order at 8 pm EST

1. The chair welcomed committee members to a new committee year.
2. Much of the work discussed below is financial policy, which comes out of FC as a recommendation to the board for their approval. The committee discussed timing of the projects, and that it is desirable to get the bulk of these projects done early in the year as other issues arise as the year goes on.
3. A subcommittee was set up to discuss and develop policy and guidelines regarding Use of Reserves / Deficit Budgets. The FC chair will ask if any of the members not in attendance are interested in serving on this subcommittee. Homer (chair), Elyce, Peter, Harry, Susan, Jon
4. A subcommittee was set up to update the Financial Policy. This is the document adopted by the 2009 HOD that established Finance as a committee of the board. The document has not been updated since. One item to resolve is whether the charter of FC should be contained within the Financial Policy. Each of the other committees of the board has a separate charter. The FC chair will ask if any of the members not in attendance are interested in serving on this subcommittee. Harry (chair), Homer, Ralph, Jeanne, Jack, Laszlo, Susan
5. A subcommittee was set up to update the Financial Operating Guidelines (FOG) and Manual of Accounting Procedures (MAP). The FC chair will ask if any of the members not in attendance are interested in serving on this subcommittee. Laura (chair), Ralph, Susan, Jeanne, Jack, Jon
6. The committee will discuss monthly financials and quarterly forecasts during each call following the issuance of the report.
7. 5-Year forecast: Ralph, Susan and Phil will update the forecast for presentation at the July board meeting.
8. A subcommittee was set up to refine the Goals & Objectives program initiated by Phil for new projects in the current budget. Sarah noted that its continuation is a good way to understand new programs. If this information is included as part of program development of the organization it serves as a bridge between volunteers and staff in managing projects. Phil (chair, subject to his approval), Sarah, Ralph, Susan, Tom, Laura, Elyce
9. A tentative schedule of conference calls will be early January, March, May and July with budget calls in August and September. The committee will be polled each time 2-3 weeks prior for the best date. If needed, dates will be adjusted or added as the year goes along.
10. Susan noted that the staff would be moving their offices in January.
11. The next meeting will be in early/mid January 2016. The chair thanked the committee members for joining the call and for their willingness to serve on FC for the coming year.

The meeting was adjourned at 8:36 EST