Sawyer County 4-H Clubs, Inc. (LA)

Finance Committee Meeting June 18, 2015

Episcopal Church Meeting Room, 6 pm

Attending- Missy Olson/Treasurer & Finance committee chair/4leaf clovers, Deb Steiner/President LA/Winter Evergreens, Angie DeLisle/VP LA/4Leaf Clovers, Donna Knucky/Secretary LA, Tena Shamro/Policy Recourse, Joey Johnson/Resource/MASC

Documents resources available for committee review; Finance meeting minutes from April 21, 2015, the 2014/15 actual/budget worksheet, June LA treasures report; Profit & Loss report for July 1, 2014 to June 18, 2015. Supporting documents on file with this report.

Committee began by determining funds available in LA savings and checking. Approximately $42,000.

Committee determined remaining funds after considering average operating budget for the past 2 years ($8,600), funds budgeted in our revised 5 year Excess fund budget ($6,800), our restricted funds ($3,725.36) = $19,000.(per year 15-16 and $19,000 for year 16-17.) If funds are budgeted at this recommend rate, our LA will have @ $4,000 for our 17-18 annual budget. This does not include any investment in either Endowment. The committee did determined that the average income from our Ice Cream booth for the past 2 years was $1,874. No projected income was determined to offset expenses.

Annual Operating Budget. Committee went over actual expense for 2014-2015 and recommended a 15-16 budget. Budget $9,085. Committee determined they needed to revisit the recommendations for the 5 year Excess Budget.

5 year Excess Budget - Committee reviewed recommendations from April 21, 2015 for revision to our 5 year Excess budget to see where funds could be better utilized for the support of our organization. Revised recommendations: cut the $3000 Program Support Person for year ending 2016. (no program support person) Recommending Capital Improvement budget be reduced by $1000 to $1000 only for 15-16 and 16-17.

Additional recommendations by committee;

* to put $26,000 into the Quasi Endowment ASAP to start building interest for future scholarships and to be a base for our annual budget
* look at additional fund raising activities such as food sale or bagging groceries at Marketplace
* a vision to action meeting
* simplify the accounting program
* invite Greg/County Forrester to be a guest at our October LA meeting to address future logging

Discussion by committee on vacancies in our leadership team. Deb Steiner says she will commit to 1 year (15-16). Donna Knucky will consider serving as the LA Treasurer.

Minutes submitted by Missy Olson/Finance Committee Chair