

**Committee Name:** Finance Committee

**Committee Chair:** Jeanne Ensign

**Vice Chair:** Laszlo Eger

**Minutes recorded by:** Laszlo Eger

**Date of meeting:** Oct. 24th, 2013

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## Motions Passed - none

**Number of committee members present:** 13

**Absent:** 3

**Number of others present:** 0

**Committee members present:** Jeanne Ensign (Chair), Laszlo Eger (Vice-Chair), Elyce Dilworth, Phil Dodson (Treasurer, ex-officio), Betsy Durant, Don Gilchrist, Harry Greenfield, Peter Guadagni, Lucy Johnson, Susan Kuhlman (CFO, ex-officio), Homer Lane, Jeff Moxie, and Sarah Welch.

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## Minutes

The telephone conference meeting was called to order at 7:00 pm EDT.

The primary purpose of the meeting was to set up sub-groups to provide guidance and recommendations to the FC on each of the areas listed below. Each sub-group will evaluate the topic and propose to the FC an action plan and timeline by early-December.

The Chair, first of all, welcomed new members and thanked all for giving their time to serve on the FC.

The following areas were identified for review:

1. FOG rewrite – ongoing with Laszlo (Chair), Homer and Laura. Was set up in Sept.
2. Financial reporting from National Office, monthly & quarterly - how should FC review these statements to fulfill its due diligence mandate? Delegate responsibility for detailed review to FC members on a rolling basis? Or?  
Sub-group composed of Jeff (Chair), Peter, Phil and Elyce to evaluate. The group will also look at Phil's objective of developing a one-page dashboard of important financial results and graphs to accompany all monthly financial reports.
3. Financial Policy update – Specifically, include review and suggestion regarding size and composition of FC, other? Sub-group of Jeff (Chair), Betsy, and Jeanne.
4. Five-year Financial Plan – How should FC evaluate? Work with National Office during evaluation. Sub-group of Sarah (Chair), Ralph, Harry, and Susan.
5. Cost Benefit Analyses – A frequent topic during the budget process. Need to develop metrics and processes to do it. Start with a specific narrow area, to wit: Coach and Club Services, then go from there. Sub-group of Phil (Chair), Ralph, Susan, Lucy and Don.

The Chair requested that all sub-groups keep her in the loop during their deliberations and submit their findings/status report to the Chair a week before the next phone conference, for subsequent distribution to all the FC members.

The meeting was adjourned at 7:35 p.m. EDT. Next meeting expected week of Dec. 9<sup>th</sup>, Susan to organize.

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