

ODS Finance Committee

Minutes of meeting held by phone Tuesday, May 7, 2013 @ 7pm

Present: Chris Main, Corinne Stonier, Dolores Morgan
Apologies received from Gaye McCabe

Review of last year's financial report

Chris reported he had made errors in the collection of data and having discovered that will be finalizing the report as soon as possible.

Increase in Dues

The committee has to report to the board at the next meeting with a recommendation whether or not to increase the dues for the next membership year of ODS.

Factors to consider:

- a. USDF has not increased their dues since the last ODS dues increase, and will not do so next year
- b. Flying Changes has increased their cost to ODS by \$3 since the last dues increase
- c. Uncertainly about the ODS Rider Awards program going forwards due to USEF rule change.
Corinne reported that Ed believes this will not be a major factor
- d. It was notes that ODS dues at \$75 is currently the same as the ODS PM fee, and increasing the fee past that might be cause for concern among some members

After discussion it was decided that the recommendation to the board should be that a dues increase should not occur this year.

Budget due to be presented to board in August meeting

The Finance Committee has to prepare a budget for the ODS Financial Year beginning September 1, 2013 and present it to the board at the August board meeting. Preparation is required to

- a. Review last years fixed and recurring expenses
- b. Identify major (budgetary) events in the coming FY
- c. Obtain budgetary information for the events identified above

The following events were identified for consideration:

- a. Fall Festival – Corinne is already working and a budget and will present findings in due course
- b. Adult Program Committee events. The committee will be asked to present budgetary information before August
- c. Ed will be asked to present budget information about the Awards program following his report due at the next board meeting
- d. There will be no Judges Program in the FY under consideration

A follow up meeting will be planned within the next month to follow up with this

Review of job descriptions for ODS Treasurer and ODS Assistant Treasurer

Chris said that the current descriptions in the P&P manual are not accurate and need to be reviewed and updated if we are ever going to attract another ODS Treasurer. Dolores has already done some work on this after discussion at the Board Retreat.

Chris, Dolores and Corinne will follow up about this and fix some follow up meeting times when we meet at the Board Meeting at the weekend. The current job P&P Manual job descriptions are included here:

ODS Treasurer:

- May be a Director at Large (preferred) or special appointee if current Board lacks necessary skills.
- Is a member of Executive Committee
- Maintains complete records of all business transactions of the society and is prepared to submit reports of the financial status of the Society on a monthly or quarterly basis
- Handles and is responsible for all funds received and paid by the Society
- Prepares state and federal payroll report forms as required
- Makes financial report to the membership-at-large at the end of each fiscal year.
- Prepares the yearly budget.
- Prepares and submits state and federal income tax returns or is liaison with accountant retained to perform this function
- Oversees vendor payments, bank account reconciliations, generates the monthly paychecks for our office staff
- Must have a working knowledge of QuickBooks. The treasurer will need to install QuickBooks on his/her own computer. This person will need to work closely with the ODS president and the ODS office Manager. Payroll or auditing experience is helpful.
- Maintains relationship with assistant treasurer to obtain required chapter reports and educate chapter treasurers as to ODS requirements.

ODS Assistant Treasurer:

- Requests from each chapter treasurer the information needed for their yearly fiscal year end reports.
- Correlates the chapter financial reports and submits the working papers to the treasurer on a timely basis after the close of the fiscal year
- Correlates the information required for proper submission of the 1099 forms for the Treasurer.
- Renders assistance to Chapter Treasurers as needed to help them understand the financial requirements of the Society.

Chapter year-end process

Chris said that part of the problem of processing and collating the Chapter and other group year-end information is one of education, and much of the information can be inaccurate or incorrectly presented.

Corinne mentioned that the remote meetings (GoToMeeting) arranged for the new Chapter board members had been very successful and it was suggested that a similar event be planned for all Chapter Treasurers before the August deadline this year. In future it should be considered at least once a year, with additional face-to-face sessions for those who request it, say, at the Fall Festival or similar event. A further review of event reporting procedures will be undertaken to see if some check might be made on the financial information may be made as the year progresses, rather than trying to chase loose ends at the end of the year.

The meeting closed at 8:05pm