



## **SCA Finance Committee Minutes**

October 25, 2022

9:00 AM

**Meeting held online/telephonically ONLY due to COVID-19 Emergency**

1. Treasurer Wagner called the meeting to order at 9:05 AM. Present via Zoom were members Carl Cole, Jim Ferrell, and Mary Lou Pauly and SCA staff Leah Willoughby and Brian Parry. Member Amy Ockerlander joined the meeting at 9:11 AM during Item 4.

2. Wagner inquired whether anyone from the public wished to give comment. Hearing none, she closed this portion of the agenda.

3. Wagner asked for any questions or concerns regarding the draft minutes of the September 27, 2022 SCA Finance Committee Meeting.

**Ferrell moved, seconded by Cole, to approve the minutes of the September 27, 2022 Finance Committee Meeting. There was no discussion. The motion passed unanimously.**

4. SCA staff reported that, due to an unresolved problem with the accounting software, the September 2022 financial reports will be brought for review at the November 2022 Finance Committee meeting.

5. Wagner reviewed for the group the end of the year financial reports for 2021. Willoughby noted the following regarding the reports:

- Accounts Payable includes invoices received in 2021 and paid in 2022.
- Prepaid Expenses includes purchase of branded items, as approved by the Board to be purchased in 2022 and to apply to the 2021 budget.
- Deferred Revenue includes an early sponsorship dues payment of 2022 dues.
- Salaries includes adjustment for accrued vacation for end of year.
- Staff expenses over budget related to policy analyst transitions.

**Ferrell moved, seconded by Cole, to recommend to the SCA Board of Directors approve the 2021 End of Year financial reports, consisting of the 2021 Balance Sheet; and the 2021 Profit & Loss Report. The motion passed unanimously.**

6. Wagner and SCA staff noted sponsor invoices paid since the last meeting of the committee, invoices sent since the last meeting of the committee, and sponsorship payments expected. SCA is on track to be on budget for sponsorship income in 2022.

7. Interim Executive Director Brian Parry reported on expenses accrued related to the Executive Director recruitment transition, and financial impacts. SCA will fall over budget for 2022, as reflected in financial reports. SCA remains in good financial position.

8. SCA Interim Director Brian Parry reviewed for the group the draft 2023 SCA budget, noting significant changes from 2022 budget. After discussion, the committee took the following action:

**Cole moved, seconded by Ockerlander, to recommend to the SCA Board of Directors adoption of the 2023 SCA Budget, contingent on the following edits:**

- **Sponsorship Income at \$105, 500**
- **COLA of 5% applied to all staff salaries**

**The motion passed unanimously.**

Staff will send updated draft budget with noted edits to members of the Finance Committee before bringing it for final approval at the November 16, 2022 SCA Board of Directors meeting. There was no further discussion.

9. Interim Executive Director Brian Parry asked members to communicate if they intend to serve on the 2023 Finance Committee. Members to the committee will be appointed at the January 2023 SCA Board of Directors meeting.

10. There were no other updates.

11. There were no items for the good of the order.

12. Wagner adjourned the meeting at 9:31 AM.