



SCA Finance Committee Minutes

July 25, 2023

11:30 AM

Virtual

1. SCA Treasurer Carl Cole called the meeting to order at 11:36 AM. Present were members Jim Ferrell and Mary Lou Pauly, and SCA staff Leah Willoughby and David Hoffman. Absent were members Jim Ferrell and James McNeal.
2. Treasurer Cole inquired whether anyone from the public wished to give comment. Hearing none, this portion of the agenda was closed.
3. Cole asked for any questions or concerns regarding the draft minutes of the June 27, 2023 SCA Finance Committee Meeting.

Pauly moved, seconded by Pavone, to approve the minutes of the June 27, 2023 Finance Committee Meeting. There was no discussion. The motion passed unanimously.

4. Treasurer Cole summarized and asked for any questions or comments regarding the financial reports of June 2023. Cole reported that SCA is on track to be on budget for 2023.

Pauly moved, seconded by Pavone, to recommend to the SCA Board of Directors approval of the June 2023 financial reports, consisting of the June 2023 Balance Sheet and June 2023 Profit & Loss Report. The motion passed unanimously.

5. Executive Director David Hoffman noted sponsor invoices paid since the last meeting of the committee, invoices sent since the last meeting of the committee, sponsorship payments expected, and potential future sponsorships. SCA is on track to be on budget for sponsorship income in 2023.

6. Chief Operating Officer Leah Willoughby reviewed for the committee updates to the SCA Board Financial Policies, as previously discussed by current Finance Committee and the Finance Committees of 2021 and 2022. After discussion, the group took the following action:

Pauly moved, seconded by Pavone to recommend to the SCA Board of Directors updates to SCA Board Financial Policies as shown in materials. The motion passed unanimously.

The recommendation will be taken to the full Board for action at the September SCA Board of Directors meeting.

7. There were no other updates.

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

9. Treasurer Cole adjourned the meeting at 11: 52 AM.