

Finance Subcommittee Report Area 59 Panel 67 3/12/2017

The Finance Subcommittee in addition with their advisor Area Treasurer, Curt C. has met several times since the beginning of Panel 67 and has communicated frequently via email. The Finance meeting minutes are available from our Secretary, Andy S., DCM (D35) and we submitted the minutes to the Area Officers. We met at the following events.

- ❖ 1st Quarter Area Meeting – 12/11/2016
- ❖ DCM Orientation – 1/22/2017
- ❖ NERAASA – 2/25/2017

Our primary focus this quarter has been the Fiscal Year 2017 Area Budget planning process. We will submit our budget proposal recommendation at March Area Meeting in New Business. The Finance committee looked at many factors to create the budget; Historical data, which included prior year's income and expenditures, contributions, in addition to, the Area's Treasurer 12/2016 EOY EPGSA Financial Status Report, which had a checking account balance of \$27,285.62 and a savings account Prudent Reserve balance of \$26,464.06. These amounts will be reflected when the actual beginning balances for revenues are posted by the Area Treasurer.

It had been requested that the proposed budget be submitted in advance, therefore we submitted our draft budget for review to the Pre-Area Officers' Meeting scheduled for Thursday, February 16, 2017. The finance subcommittee also submitted an updated budget narrative to reflect the Panel 67 expenditures (the narrative was actually created by the prior finance committee and updated by our committee.) There had been a correction in the 2017 Finance subcommittee budget recommendation and the narrative (background) The Finance subcommittee will distribute copies at the March 12th Area Meeting.

An additional agenda item has been added (in Unfinished Business) for the Delegate and Finance subcommittee to recommend making a contribution of \$4,900 to GSO. This is to pay the balance of the "fully allocated" General Service Conference fee. This year the cost for a Delegate to attend the GSC is \$6,500. The minimum to pay is \$1,600, which has been paid. However, Area 59 has a long-standing practice of paying the full cost to honor the 7th Tradition of self-support. The recommendation was made because the Finance Subcommittee unanimously proposed \$1,600 in the draft budget at our January 22nd Finance meeting.

Although the Finance subcommittee consist of new DCMs, we have been active at District meetings, Workshops, and Area Events.

- ❖ The Finance Chair brought a Finance display and gave an oral presentation at the SEPIA/EPGSA Share-A-Day in Philadelphia on Sunday February 19, 2017.
- ❖ Finance Subcommittee member, DCM for District 64 put up a finance display at GSR orientation workshop January 28th, which was located in Lancaster PA for districts 34, 63, 64.

Subcommittee members continue to receive invitations, and will watch the Area calendar for future workshops in which we can participate. Each subcommittee member has been assigned a geographic territory to ensure coverage of the entire Eastern PA region.

At the 3rd Quarter Area Meeting, June 11th 2017, the Finance subcommittee will be distributing the 7th Tradition packets to DCMs. We will distribute 25 packets per DCM (including District 68 Spanish) for a total of 1,200 packets. The DCMs will let us know if they need more than the 25, as already requested by DCM District 38 who requested 30 packets.

The packets contains pamphlets, info cards, and contribution envelopes for Area 59 and GSO. The little green card will also be update prior to distribution. The committee took inventory of supplies on hand, and our Advisor, Treasurer Curt C, will place an order through GSO to fill the gaps in our stock.

In conclusion, if you would like the Finance Subcommittee to attend your workshop or conduct a finance presentation at your District or Workshop, please contact us. Thank you.

Respectfully submitted by: Sue M., Chair (D48)

Finance Subcommittee Members:

Andy S., Secretary (D35), Sharon C. (D64), John Q. (D33), Kate C. (D22), Tom C. (D40)