

FINANCE COMMITTEE  
2008-09  
MEETING MINUTES

MAY 21, 2009

The meeting was called to order at 9:05 a.m. by co-Chair Sandi Rimer.

Committee members present were Sandi Rimer, Pam Russell, Marge Cole, Dave Breeding, Jim O'Meara, Jim Hughes. Chair Nick Pricola was not in attendance.

Observers present were Dale Bailey and Larry Sundram.

Minutes of the last meeting were presented. Jim Hughes moved for approval and Jim O'Meara seconded the motion. The motion carried.

Bank Accounts

District Administrator Dale Bailey was asked to explain the various bank accounts that the district has, who has signing rights, and make any comments to bring all up-to-date. Dale explained that we have been associated with US Bank, Point Loma for some time, and the relationship has deteriorated. The bank has recently lost the signatory cards on file with them and Dale asked everyone eligible and present to provide a copy of their drivers license for submittal to the bank. All accounts require two signatures for a check to clear.

The operating account of District 5340 is interest bearing and is used to pay for the operation of the District., including Leadership Development Academy. The Special Events account handles funds collected for events or projects such as Peace Committee—Model UN, Flag Court and Wounded Marines Fund. Dale explained that six flagpoles still need to be purchased at the flag court and that the fund is used to replace flags and the Rotary wheel, when necessary. No funds have been used to date. The Wounded Marines Fund has been used for socks, Game Boys, and other small items for the wounded Marines and is currently being phased out. A bank statement for this account is sent to the district office.

There is a bank account to hold District Simplified Grant funds from The Rotary Foundation. No other funds are placed in this account. A bank statement for this account is sent to the district office.

There is a merchant account, separate from all others, that handles payments made on our website for special events. The bank charges for this service. A bank statement for this account is sent to the district office.

District Council has its own account and their own signatories. The statements and bills come through the district office.

The RYLA (Rotary Youth Leadership Awards) Committee has its own account and signatories and nothing of their information is supplied to the district office except for information needed for filing tax returns. In addition, Music Camp, Youth Exchange and the newly forming L.E.A.D Committee have no system in place for bills or statements to come through the district office and no system of checks and balances. Chair Sandi asked that Dave Breeding, in conjunction with Dale Bailey, Governor Pam and Governor-elect Marge, work with these four entities, to develop a structure so that all are appropriately reporting their activities to the district office. Dave et al were requested to provide the outcome of their work at the leadership meeting held prior to the August 4, 2009, District Council meeting.

#### Financial Report

Dale Bailey presented the May 20, 2009, Financial Report.

#### Event Support Committee

DGN Dave Breeding made a motion to form and seat an Event Support Committee as outlined in the District Leadership Plan (DLP). DGE Marge Cole seconded this motion that was then approved by all. Dale Bailey will serve on this committee. See Dave's email regarding this committee, attached hereto and made a part hereof.

#### DLP Implementation

In addition, DGN Dave Breeding submitted an 8-point list of goals for the DLP implementation. Chair Sandi asked that Jim Hughes chair the sub-committee (DLP Implementation) to address these 8 points and others that may arise regarding implementation. Scott Peck, Nick Pricola, Larry Sundram, and Sandi Rimer will assist Jim on this committee. See the attached 8-point list made a part hereof.

The next meeting was set for July 30, 2009, 9:00 a.m. at the district office. Two hours will be set aside to hear any new business and to hear the outcome of the RYLA et al structure, Event Support Committee, and DLP Implementation Committee.

The meeting was adjourned at 10:12 a.m.