

# USMS Convention—Anaheim, California 2007

<b>Committee Name:</b>	<b>Finance Committee</b>	<b>Session #:</b>	<b>3</b>	<b>Report #:</b>	<b>25</b>
<b>Committee Chair:</b>	<b>Jeff Moxie</b>	<b>Vice Chair:</b>	<b>Sarah Welch</b>		
<b>Minutes recorded by:</b>	<b>Sarah Welch &amp; Jeanne Ensign</b>	<b>Date/time of meeting:</b>	<b>8 am, Sat, September 29, 2007</b>		

## Action Items: Proposed Expenditures

1. **MSA to not approve the 3% salary increase for employees** (see discussion below re: benefits package)
2. **MSA to leave the \$5,000 bonus pool in the budget subject to Finance Committee receiving a performance based distribution plan adopted by the BOD.**
3. **MSA to budget up to \$1,000 for part-time employees' salary increase.**
4. **MSA to approve the 2008 budget.**
5. **MSA to change Program/Club Development #5770 budget to \$25,000, subject to receipt by Finance Committee of a specific spending plan for costs in excess of \$5,000.**
6. **MSA to approve the 2008 budget.**

## Action Items:

1. **MSF (failed) to accept Executive Director new membership forecast of 46,600 members for budgeting purposes.**

<b>Number of committee members present:</b> 17	<b>Absent:</b> 2	<b>Number of other delegates present:</b> 11
<b>Committee members present:</b> Jeff Moxie (chair), Sarah Welch (Vice Chair), David Burgio, Joanie Campbell, Ralph Davis, Phil Dodson, Betsy Durrant, Jeanne Ensign, Conrad Johnson, Lucy Johnson, Homer Lane, Fred Nelis, Anna Lea Roof, Richard Smith, Kris Wingenroth, Margaret Bayless (ex-officio), Tom Boak (ex-officio).		

## Minutes

The meeting was called to order at 8 am.

1. The Committee discussed the 2008 budget.
2. The Committee discussed salary increases and benefits. An employee benefits package was put into place during the year increasing employees' compensation package. For this year only the Committee feels it is not appropriate to have a salary increase in addition to offering benefits. **MSA to not approve the 3% salary increase for employees. MSA to leave the \$5,000 bonus pool in the budget subject to Finance Committee receiving a performance based distribution plan adopted by the BOD. MSA to budget up to \$1,000 for part-time employees' salary increase.**
3. A member of the Finance Committee will work with the Executive Director to develop a compensation study which was put on hold pending the hiring of an Executive Director (Sarah Welch).
4. **MSF (failed) to accept Executive Director's new membership forecast of 46,600 members for budgeting purposes.** The Committee consensus is to use a membership increase based on historical trends, which is not to say that the goal cannot be met.
5. Meeting recessed at 10:30 am; meeting reconvened at 11:40 am.
6. The Committee rescinded a motion to change Program/Club Development #5770 budget to \$5,000. **MSA to change Program/Club Development #5770 budget to \$25,000, subject to receipt by Finance Committee of a specific spending plan for costs in excess of \$5,000.**
7. **MSA to approve the 2008 budget.**

## Tasks for the Upcoming Year

1. Work with ED to develop compensation study (Sarah Welch).
2. A subcommittee will revisit the investment policy (Ralph D, Joanie, Tom, Homer, David, Elyce Dilworth)
3. A subcommittee will review the Mission, Objectives, and Goals (Phil, Anna Lea, Lucy)

The meeting was adjourned at 1:00 pm.