WI BOS Executive Committee

Special Meeting

October 9, 2019

Via GoTo Webinar

1. Meeting was called to order at 10:33 am by Jeanette Petts
	1. Members Present - Meika Burnikel, Millie Rounsville, Jeanette Petts, Carrie Poser
2. Members reviewed the most current full budget that the Finance Committee sent last week. Millie explained that the finance committee completed the budget using all current revenue sources and anticipated expenses for 2020 provided by Carrie. After completing the budget there is a net profit of $20,124 and therefore the finance committee is not recommending an increase in membership dues.
3. Current concerns about the proposed budget:
	1. The amounts currently in the budget for ICA, based on the current contract that ends June 30, 2019 is $3,000 for the SSO grant and 6,000 for the DV grant. The anticipated actual cost July 1, 2019- June 2020 would $9,000 for SSO and $15,000 for the DV grant. This concern was discussed at length and members agreed that the current budget under review should only account for current contracts. In the Spring of 2020 when the contacts for the fiscal agent are negotiated, we would be able to do a budget amendment for the 2020-2021 grant year if necessary.
	2. Anticipated match amount of $41,765 is not accounted for or easily tracked in the budget. Members discussed the importance of transparency in the budget process and agreed that for delegates to make an informed decision each year on budget approval and membership dues detailed match information must be provided. Several ideas on how to show on the budget where the match comes from was discussed. Members agreed that a Match Tab should be added to the budget spreadsheet that provides details of:
		1. how much match is need for each CoC grant
		2. the eligible activities matched for each grant and
		3. the amounts of money generated for each activity
4. We have approximately $80,000 in a bank account that would cover the cost of any deficit or cash match needed. This amount is reflected in monthly financial statements provided to and approved by the board of directors.
5. Meeting adjourn at 11:25 am