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#IAmWomensCouncil



2024 WOMEN'S COUNCIL MIDYEAR FINANCE AND BUDGET COMMITTEE MEETING

Wednesday, May 8th, 2024, 10:30 am to 11:30 am
Westin Downtown, Washington, DC – Meeting Room 12-14

Chair: 2024 National Treasurer, Carolyn Altman (AZ)

The meeting was called to order at 10:30 am.

- Introductions of the 2024 Finance and Budget Committee including Executive Committee
- Minutes from the 2023 National Meeting – Approved

Financial Reporting for 2023 YE – Analysis and Reporting of revenue and expenses for the year.

Financial Reporting for First Quarter of 2024 - Overview and analysis of our first quarter expenses and revenue for 2024.

Announcement of the 2024 Second Quarter Financials review will be sometime in late July of 2024.

Discussion of what was significant key points at the CCRC/PAG meeting.

Significant information on the Tech Investment Committee recommendation at the Executive Committee meeting which included the review and approval of a new database, a rebuild of wcr.org, AMS migration and the approval of a one-time withdraw of \$275,000 from our reserve account. Authorization was granted to withdraw \$275,000 from the reserve account to support these initiatives. The project is being managed by Greg Stinton who will work in partnership with RAMCO. The goal is projected to be completed sometime in January 2025.

- Reserve Performance (Investments) – Analysis and overview of our 2023 Year End performance in addition to our first quarter 2024 performance.
- Investment Policy was reviewed and approved with no change for 2024.
- Investment allocation discussion will happen the first week in June 2024 with Fiducient Advisors.

***Question and answer session was conducted. Topics that were questioned and discussed included our support to cost cutting with our problematic database, incorporating a three-year budget, membership drops as of March 31st, returning to a pro-rated dues amount for 2025, new member retention, and our base investment balance of \$1,100,000 to cover the Council's six months' worth of expenses.*

Meeting was adjourned at 11:24 a.m.

Attendee List:

Carolyn Altman, National Treasurer 2024
 Denise Bibeau
 Parisha Kinsey
 Stephanie Grande
 Crystal Rose Schultz
 Alma Porras
 Mary D'Ambra
 Mary Smith
 Lavenia Whitner
 Stacey Krolak
 Kim Sitton
 Rosanna Garcia
 Sylvia Seabolt
 Shauna Huisman
 Sheila Moran
 Eileen Oldroyd
 Dr. Danette O'Neal
 Jan Jedlinsky
 Alison Socha
 Paige Brewer

Staff:

Amanda Stinton
 Debbie Coda

Excused Absence:

Kerri Harnett
 Tammy Noll-Adams
 Cheryl Keller
 Pamela Banks
 Linda Ferguson
 Chris Pelkola Lee
 Sabrina Brown
 Charmaine Hickey
 Kay Merg
 Peggie Pentecost
 Dezda Finn

Unexcused Absence:

Jynel Torres
 Christina Grove