

USMS Convention — Atlanta, Georgia 2016

Committee Name: Finance	Session #: 3
Committee Chair: Jeanne Ensign	Vice Chair: Harry Greenfield
Minutes recorded by: Laszlo Eger	Date/time of meeting: Sept. 23, 2016/9:33 a.m.

Actions Requiring Approval by the HOD:

1. None.

Motions Passed:

1. **MSA to open a previously tabled discussion on the update of FOG V.B.1.c. on international travel reimbursement.**
2. **Motion to approve change to FOG V.B.1.c. defeated 9 to 1.**

Number of committee members present: 13	Absent: 1	Number of other delegates present: 12
Committee members present: Jeanne Ensign (Chair), Harry Greenfield (Vice-Chair), Tom Boak, Elyce Dilworth, Phil Dodson, Laszlo Eger, Jack Groselle, Peter Guadagni, Homer Lane, Sarah Welch, Laura Winslow, Ralph Davis (Treasurer, ex-officio) and Susan Kuhlman (CFO, ex-officio).		
Committee Members Absent: Jon Blank		

Minutes

The meeting was reconvened at 9:33 a.m.

1. Ed Coates gave an overview presentation on the Compensation and Benefits Committee role and responsibilities given to the BOD in July. Phil raised the need for a long-range financial plan to be used by the organization as guidance. Susan indicated that an update the 5-year plan is in the works. Dawson confirmed. Subsequent to that FC will discuss developing a long-term financial plan
2. **MSA to open a previously tabled discussion on the update of FOG V.B.1.c. on international travel reimbursement.** Unanimously approved. **Motion to approve change to FOG V.B.1.c. defeated 9 to 1.**
3. At a recent meeting the BOD raised issue of composition of FC that is detailed in the Financial Policy. Ensuing FC discussion overall supported current guidelines to keep FC independent with a supermajority of non-BOD members. What is the position of the Governance Committee?
4. Chair discussed the planned PowerPoint presentation on the budget highlights to be given by her and Susan to HOD on Saturday morning.
5. The full budget will be presented during the afternoon session. Legislation Committee “recommends that brand new fees be pulled out and be presented to the HOD separately from the budget for this convention” thus the new recognition fee will be discussed separately.
6. Chair will communicate to FC her thoughts on future projects. Peter suggested the need to discuss, as one of the projects, the timing of instituting approved fees.
7. Phil thanked the Chair for her leadership during the past year.

Tasks for the Upcoming Year

1. Discuss timing of instituting approved fees.
2. Discuss developing a long-term financial plan.

The meeting was adjourned at 10:35.