

**Committee Name:** Finance Committee

**Committee Chair:** Jeanne Ensign

**Minutes recorded by:** Jeanne Ensign

**Vice Chair:** Laura Winslow

**Meeting date:** November 28, 2017

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## Motions Passed:

1. None

**Number of Committee Members Present:** 11

**Absent:** 4

**Number of Others Present:** 0

**Committee Members Present:** Jeanne Ensign (Chair), Guy Davis, Teddy Decker, Elyce Dilworth, Phil Dodson, Harry Greenfield, Peter Guadagni, Homer Lane, Susie Young, Ralph Davis (Treasurer, Ex-Officio), Susan Kuhlman (CFO, Ex-Officio)

**Committee Members Absent:** Tom Boak, Laura Shope, Laura Winslow, Dawson Hughes (CEO, Ex-Officio)

**Others Present:** None

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## Minutes

The conference call meeting was called to order at 8 pm EST.

1. The chair welcomed everyone to the 2017-2018 year. She introduced new Finance Committee members Guy Davis and Teddy Decker.
2. Upcoming projects:
  - a. At convention we appointed a subcommittee of Harry, Jeanne, Ralph, Susan and Teddy to review the level of review of LMSC annual financial statements that are submitted to the national office. Harry agreed to chair the subcommittee.
  - b. At convention we appointed a Budget Presentation subcommittee of Homer (chair), Jeanne, Phil, Ralph, Susan and Susie. This topic arose around the SSLF and USMS budget presentations and the role of the Finance Committee. Jay Definis, Chair of SSLF, will be kept informed of meetings and either he or a designee will participate. Homer will separately contact Susan with questions re: LMSC transfers to SSLF and the related reporting.
  - c. A FOG Review subcommittee of Jeanne (chair), Guy, Susan, Susie and Teddy was appointed. The board approved the most recent changes to FOG in September 2016. Some changes were proposed and discussed during 2017 but not finalized.
  - d. The chair asked if we as a committee wanted to follow up on the 2017 legislation re L-6 (Rule 508.3) and L-8 that failed. Peter reported that he is an Ex-Officio member of Legislation Committee (Richard Garza, chair), and that they will be discussing the issues. Peter thinks a clarification re: Rule 508.3 as it stands is necessary. Peter will keep Finance Committee apprised of Legislation Committee discussions in this regard and let us know if and when we should become involved.
3. The committee discussed the October 2017 Financial Overview and CFO report. Susan answered questions about sponsor income, 2017 final membership numbers and the financials as a whole.
4. Other Business: none.
5. The next meeting will be in late January/early February with the date to be determined via Doodle poll. In the meantime the three subcommittees will meet on dates to be determined via Doodle polls.
6. The chair thanked everyone for joining the call.

The meeting was adjourned at 8:34 pm EST.

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