

September 28, 2024 - Fall Assembly -- Treasurer Report – Pat Dennis - Panel 63

Checking Account Balance as of 9/6/2024 \$12,687.31 and Ample (Prudent) Reserve \$7,807.99

While finalizing the budget I came to realize no one had turned in their June 2024 Delegate's Day expenses, budget and final expenses will be updated once these are all in.

We held our Finance Committee meeting on August 18, 2024, Area Treasurer, Area Chair, Tech Coordinator and two interested Al-Anon's, per the Finance Committee Guidelines.

We clarified and updated the Finance Committee Guidelines.

With our Area living abundantly we discussed to propose the following be put to vote:

- 1) Move \$5,000 from checking to savings (new savings balance would be roughly \$12,800 to substantial complete our estimated annual cost of supporting the Area. We will continue the automatic \$100 per quarter transfer to prevent dormancy.
- 2) Vote to open a \$10,000 CD
- 3) Earmark \$6,500 of the checking account for large payments at year end WSC payment and Fall Assembly. After Fiscal Year End 9/30 of each year send 25% of the amount in excess of \$6,500 to WSO for our annual donation. If the \$5,000 transfer is voted yes, the balance would be \$7,687.31, overage is \$1,187 and 25% is \$297. Budget reflects this amount.
- 4) Increase the additional cost of sending our Delegate to WSC to cover first and or last night and meal expenses from \$300 to \$600, this is receipt-based reimbursing.
- 5) Do we want to pay the full Delegate cost of \$3,617.71 vs. the Equalized Amount of \$2,532.00 The budget depicts the full cost of \$3,617.71 to send our Delegate plus the \$600.
- 6) Vote to approve the budget as proposed.

A request was made to reinstate the PayPal account that I left dormant in 2021 when we removed the account balance to the Area account. Lynnette has been working on reinstating the PayPal link so attendees can pay their registration online.

Although **this is what I reported in 2021**, PayPal serves a purpose to ease registration process. The Area would absorb the fees as a cost of convenience.

2021: *The PayPal Account information was in the Treasurer book provided by Kevin B., but had not been actively tracked during the past panel term due to email complications. I have acknowledged a windfall of roughly \$900.00 that we can add to our ample reserve or hold in place to see how 2021 unravels. That account had received funds, as shown on the PayPal tab, I redacted the names to preserve anonymity.*

The issue I see with the PayPal platform is that 1) PayPal takes a good chunk vs. the newer pay platforms 2) I am not sure if the donations are coming from members whereas the new platforms can contain comments, like Group and District details 3) we have more options now. At the point my home group donated from the link on our Area website, I didn't know where the money went and had our Web Coordinator disable the link. I subsequently located what I needed to access the account.

- 1) *Do we want to reestablish the PayPal, in addition to the use Zelle and Venmo? Or leave it disconnected and shut it down? **It was decided this is a Trusted servant issue and I will proceed to set up Zelle and VENMO, if possible.***