



Rotary District 7690
Finance Committee Meeting Minutes
January 16, 2025

- I. Call to order. Andy Chused called the hybrid meeting to order at 9:01 am
- II. District 7690 Finance Committee members present:
 - A. **Voting members:** Andy Chused, District Treasurer; Ron Pierce, DG; Van Lankford, IPDG; Debbie Scott, PDG; Anant Venkataraman, AG; Alec Pratto IPP; Mark Brandon, DGE; Karen Pollard; DGN.
 - B. **Non-voting members:** Cathy Harpster, Gov. Aide; Stephen Dolat, District Admin; James Gouty, DRFC & incoming treasurer; Chris Justice, PDG; Charles Allen, VG; Jim Fradenburg, incoming DRFC; Tim Johnson, DPIC, Tommy Ballard, auditor.
- III. Approval of last meeting minutes (Sep 14,2024). The minutes for the past meeting were presented. Karen Pollard moved to approve the minutes. Anant seconded the motion, and it passed.
- IV. Old Business:
 - a. Audit approval. In the meeting, Tommy Ballard, auditor, discussed the financial audit for the year ending June 30, 2024, highlighting a clean, unqualified, unmodified audit opinion. He praised Andy for his work on the bookkeeping, noting minimal errors. Tommy also discussed the statement of activities, noting a positive net income of around \$23,877. The audit is included in these minutes. Mark moved to approve the audit, Ron seconded the motion and it passed.
 - b. Payments in DACdb. Steve informed the committee about changes to the payment gateway in DACdb. DACdb as an organization has an agreement with Team Merchant and is urging everyone to switch. Mark and James agreed to discuss these changes further with Steve.
 - c. Review of P&L Statement. Andy presented the profit and loss statement for December, highlighting a \$10,000 shortfall from the foundation banquet. Some of this was due to fewer than expected attendance from neighboring districts. The Paul Harris Reception also cost more than anticipated.
 - d. QuickBooks Payments. Andy is not the primary administrator but the credit card collections work now.
 - e. Membership Summit Refund Update. Ron stated that the refunded money will be kept in the district account until a decision is made regarding paying for medical expenses for Ann Jones. She is slowly regaining her health. Her breathing tube was removed. She is in a rehab center in Charlotte.



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2. New business

- a. Mark presented the budget for his year, which was balanced and included a \$2,500 allocation for RYLA and a \$15,000 subsidy for the District Conference. A minor amendment to increase the nominating committee expense to \$250 was discussed. Anant moved to approve the budget. Debbie seconded the motion, and it passed. The team also discussed the possibility of using a district credit card for expenses, but decided to wait until they were authorized to do so.
- b. DACdb accounting update. James is building a chart of accounts for DACdb. When the budget is approved, we will put the numbers into DACdb. The district will begin using the DACdb financial module on July 1st and stop using Quickbooks. It was decided to charge individuals, not the District, for payment fees.
- c. The Finance Committee discussed replacing an outgoing at-large member, Anant. Charlie Rowe from the Clemmons club was nominated citing his qualifications. Mark and James support the nomination. Cathy clarified that nominations are open until April in case others have suggestions. Debbie advised that at-large members should have financial capabilities to potentially serve as Treasurer.
- d. Adjournment: Karen moved to adjourn the meeting at 9:54 am. Mark seconded the motion and it passed.
- e. The next meeting is scheduled for April 17, 2025.