



Finance Committee Meeting Minutes
January 19, 2015, 1:00 Central Via Conference Call

Attending:

Mike Robinson, Interim Chairman
Mark Bluhm
Janet Bornancin - Staff
Hyland Johns

Maria Ochoa - Staff
Bill Schleizer

Excused: Doug Anderson
Rick Joyce

Call to Order: 1:05 PM by Janet Bornancin

1. Welcome & Introductions

J. Bornancin welcomed committee members. Maria Ochoa was introduced as a new staff. J. Bornancin reviewed the committee chairman and members' standings. Doug Anderson's Board Term ended Dec. 31, 2014; therefore Mike Robinson stepped forward to be interim chair of the finance committee. Ray Henning, to be appointed to the board this month will be the new Finance Committee Chair. Ray Henning will be confirmed as Chairman at the May 3rd, 2015 Board of Directors meeting. Bill Schleizer was introduced as the newest member of The TREE Fund board, and member of the finance committee. Bill Schleizer is the Managing Director at Delta Institute, delta-institute.org/ a Chicago based not for profit organization.

2. November 3rd, 2014 Meeting Notes:

Meeting notes for 11/03/14 were approved by Finance Committee Members.

3. November 2014 Financials:

November 2014 financials were reviewed and approved by Finance Committee Members. The following questions were asked by Finance Committee members:

Q: M. Robinson: Is Annual Appeal Revenue included in this report?

A: NO for the most part AA revenue was received in December. J. Bornancin continued that Annual Appeal 2014 exceeded its fundraising goal of \$20,000, t by \$800. Analytics of the AA campaign are being compiled this month.

Q: M. Robinson to which Fiscal Year will grant expenses be allocated.



A: J. Bornancin explained grants will be distributed in both FY 14 and FY 15, depending on the grant when grant agreements are fully executed. One grantee did not accept grant due to stipulation on overhead.

Q: H. Johns- asked if grant process needs to be revised with regards to overhead stipulation.

A: J. Bornancin agreed that the question of overhead restrictions and grant amounts has been and needs to be reviewed every couple of years by Research Committee. H. Johns would like to set up a separate call with J. Bornancin to discuss size of grants. J. Bornancin to follow up with call to H. Johns.

Q: B. Schleizer asked when year-end financial reports will be completed for 2014.

A: J. Bornancin stated Year End financials will be completed and ready for review for Finance Committee Members by next scheduled meeting, April 20th, 2015.

Q: M. Bluhm – asked if financial reports including CCT reports can be completed and reconciled on a Monthly basis.

A: J. Bornancin stated it is a process The TREE Fund staff continues to discuss with CCT staff. . , CCT does not always send/update reports on a monthly basis.

4. 2015 Budget

J. Bornancin reported that the Board of Trustees accepted the Finance committee's recommendation and approved the 2015 Budget

5. 2014 Audit Status

2014 Audit is scheduled for 2/24/15-2/26/15. Missy Chandarana, former book keeper will come back to assist with the Audit Process. No questions or concerns were raised by Finance Committee members regarding Audit status.

6. Finance Committee Meetings

Finance Committee meetings will continue to take place on Mondays, **next meeting scheduled for 4/20/15**. No questions or concerns were raised by Finance Committee members regarding 2015 Finance Committee Meetings.

7. Insurance Policy Status Review

M. Ochoa informed committee members she is currently working on thoroughly reviewing the following TREE Fund Insurance Policies; Directors & Officers, Business Liability, Workers Comp, and Tour des Trees. M. Ochoa informed Finance Committee that a quote from Wells Fargo had come in at a lower premium of about \$480. M. Ochoa requested a quote from a third insurance carrier. She is waiting on the quote. It was recommended by M. Bluhm for M. Ochoa to review previous Finance Committee notes as questions regarding



policy limits, policy dates to align with calendar year and it was recommended that tour waiver should be reviewed by a lawyer.

8. Conclusion/Follow-Up

The following items were agreed by Committee for follow up:

- a. M. Robinson to act as Interim Chairman of Finance Committee, until Ray Henning gets appointed to the board.
- b. J. Bornancin & M. Ochoa to continue to work on securing appropriate Insurances and Liabilities for the following TREE Fund Insurance Policies; Directors & Officers, Business Liability, Workers Comp, and Tour des Trees.
- c. M. Ochoa to review previous Finance Committee notes to get a better understanding of committee concerns regarding TREE Fund Insurance Policies.
- d. J. Bornancin to send current Tour waiver to our attorney for review.
- e. J. Bornancin and M. Ochoa to continue to review CCT allocations, so they are more frequently entered in QuickBooks.
- f. Next Finance Committee Meeting Scheduled for 4/20/15 at 1 PM Central Time.

Meetings adjourned at 1:31 pm by J. Bornancin.

Respectfully Submitted,
Maria Ochoa
Finance Committee Staff liaison/Bookkeeper