

Finance June Meeting Minutes

June 16th, 2021

(Approved 8/18/21)

5:00pm CST (3PM Pacific, 6PM Eastern)

Invitees:

Barbara, Board Liaison & CoDA Treasurer

Gail, Board Back-up Liaison & CoDA Vice Chair

Lou, Finance Committee Member & Former Finance Chair

Kevin, Finance Committee Member

Rob, Finance Committee Chair

Lesha, Finance Committee Member

Adina Beth, Finance Committee Member

Debbie, Finance Committee Member

Ruth Ann, potential committee member

Tina, Finance Committee Member

Next Meeting times:

August 18th, 2021; 06:00 PM Eastern

September 15th, 2021; 06:00 PM Eastern

October 20th; 06:00 PM Eastern

November 17th, 2021; 06:00 PM Eastern

December 15th, 2021; 06:00 PM Eastern

Welcome: Confirm round robin rotation - Kevin, Lou, Barbara, Rob

Serenity Prayer: God, grant me the Serenity to accept the things I cannot change, courage to change the things I can, and Wisdom to know the difference.

CoDA Opening Prayer: In the spirit of love and truth, we ask our Higher Power to guide us as we share our experience, strength and hope. We open our hearts to the light of wisdom, the warmth of love, and the joy of acceptance.

Step Six – We are entirely ready to have God remove all these defects of character.

Tradition Six – A CoDA group ought never endorse, finance, or lend the CoDA name to any related facility or outside enterprise, lest problems of money, property and prestige divert us from our primary spiritual aim.

Service Concept Six – The Fellowship guarantees trusted servants the right and authority to freely make decisions commensurate with their responsibilities and the right to participate in group conscience decisions affecting their responsibilities. Each CoDA member is also guaranteed the right to respectfully dissent during the group conscience decision making process. A member may freely and safely express any personal grievances as long as no particular person or group is unexpectedly singled out as the subject of the grievance. Members are encouraged to honor their own integrity as well as the integrity of others.

Promise Six – I learn to see myself as equal to others. My new and renewed relationships are all with equal partners.

Setup: Check-In: One Sentence Check in – Kevin, Lou, Barbara, Rob

- 1) Start Recording – Done
- 2) Volunteer to take minutes - Rob
- 3) Approval of Minutes: April 21, 2021 and May 19th, 2021 - Approved
- 4) Volunteer to clean up June 16th minutes & submit to web liaison – Rob
- 5) Review Prior Action Items:
 - a) 2021 Goal - Hire an Outside Investment Professional for investment advice on "buying power preservation" Postpone until CSC approves the new investment policy
 - b) Consider creating more detailed assistance for new groups setting up their financial practices. See Narcotics Anonymous guide here. Tina working on draft and will update in Aug mtg.
 - c) "How to Use the Travel Agent" procedure – Barbara to ask AMC to draft this procedure. Waiting on AMC response.
 - d) Consider new motions for creating a Continuity Plan and/or a Disaster Recovery Plan - Barbara to review with CoDA Board to see if AMC provides this service
- 6) New Items
 - a) Review YTD Financials (as of 5/31/2021):

<i>as of 5/31/2021</i>	Actual	Budget
YTD Income	\$85,247 👍	\$80,705
YTD Expenses	\$43,522 😊	\$57,246
YTD Net Income	\$40,400	\$23,459
YTD Cash	\$493,276	N/A

- b) Review all reports, budgets (deadline is June 27th for impact on Budget)
- i) Board – procedural or documentation motions
 - ii) CoRE – no motions submitted
 - iii) Communications – preamble, QSR & anonymity motions
 - iv) Events – continuing other events. Issue on self-funding
 - v) Finance – investment policy (some additional interest income)
 - vi) H&I – no motions submitted
 - vii) IMC – no motions submitted
 - viii) Literature – 6 documents to approve
 - ix) Outreach – no motions submitted
 - x) SSC – 2nd round on Preamble
 - xi) SPO – new youth oriented literature
 - xii) TMC – wording change on attribution
 - xiii) WCC – no motions submitted
 - xiv) Georgia – preamble change
 - xv) Canada – publication approval
- c) Review second draft of the 2022 Budget w/ updates from Board & Events
- i) https://nonprofit12steorganiza-my.sharepoint.com/:x/g/personal/finchair_coda_org/EZQ72F9D-2ZBi3nXrcRR5KcBJruywUqg06Wxa6BAhp9ZQ?e=oOt6xl
- d) Review draft Finance Committee presentation (**Kevin: Motion and Budget will be separate times**)
- i) https://nonprofit12steorganiza-my.sharepoint.com/:p/g/personal/finchair_coda_org/EVWCUOgoQhpDIncVEaty1y0BzVJIDahg4_YKRgyR34eRHw?e=azA9ce
- e) Create a new investment advisor selection process. Review the AMC selection process. - **Postpone until after CSC**
- i) **AI – Rob to draft selection process based on AM selection process**
- f) Approve process for evaluating investment advisors:
- i) Collect names of likely persons/companies and put them on a spreadsheet. Suggestions include:
 1. Arizona Community Foundation - Joy Klein, jklein@azfoundation.org

2. Baird Private Wealth Management - http://www.bairdoffices.com/scottsdale_az/
3. Lou's investment advisor at Ronald Blue Trust.
4. From Krista Morgan, Our CPA
 - a. Jason Gove Jason.Gove@nbazwealthadvisors.com
 - b. Jon Brimhall jbrimhall@mraassociates.com
 - c. Paul Hershenberg paul@hershenbergfinancial.com
5. Chase Investments (our current bank)
 - ii) Send out an email to each of them, explaining we are a small nonprofit looking for.... and including a link to our website, so they can learn a little about us
 - iii) For those who respond, we schedule a Zoom meeting
 - iv) After interviews, we discuss the applicants and reach a GC on who we want to hire
 - v) Sign an agreement either provided by them or us to formalize the arrangement
- g) **Review FMAF Process** - Postpone until after CSC

Action – Rob to create late Finance Motion – who pays for interpretation on CoDA World?

Action – Barbara to add interpretation to translation expense

Action – Rob to send updated Finance Presentation to all for comments/approvals

Action move meeting up to the 14th to review motion presentation and budget presentation. Kevin to draft and send to Rob.

Key 2021 CSC Dates:

- June 27 Committee Reports, Goals & Budgets
- June 27 VEI's that will be in the delegate package

CoDA Recovery Prayer: God help me to: Accept other people as they are, Recognize my own feelings, Meet my own needs, and Love myself just as I am.