

## **Finance Meeting Minutes**

**August 18th, 2021**

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

### Invitees:

Barbara, Board Liaison & CoDA Treasurer

Gail, Board Back-up Liaison & CoDA Chair

Lou, Finance Committee Member & Former Finance Chair

Rob, Finance Committee Chair

LeSha, Finance Committee Member

Debbie, Finance Committee Member

Ruth Ann, potential committee Member

Tina, Finance Committee Member

Marily, New Finance Committee Member

Judi, New Finance Committee Member

### Next Meeting times:

September 15<sup>th</sup>, 2021; 06:00 PM Eastern

October 20<sup>th</sup>; 06:00 PM Eastern

November 17<sup>th</sup>, 2021; 06:00 PM Eastern

December 15<sup>th</sup>, 2021; 06:00 PM Eastern

**Welcome:** Confirm round robin rotation - Lou, Judi, Marily, Tina, Barbara, Lesha, 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 Eight** – Made a list of all persons we had harmed and became willing to make amends to them all.

**Tradition Eight** – Co-Dependents Anonymous should remain forever nonprofessional, but our service centers may employ special workers.

**Service Concept Eight** – The CoDA Service Conference (Conference), through its group conscience decision making process, guides the Fellowship in making policy decisions and in following the Twelve Steps and Twelve Traditions. The Conference, though providing guidelines, holds no authority over the decision making process of individual groups. The group conscience process is our decision making process. Failure to honor this process may violate Traditions One and Four and a sanction may be imposed. The harshest sanction Conference can impose on an individual or group is to no longer recognize it as belonging to CoDA; this sanction may only be imposed on those who consistently violate the Twelve Steps and Twelve Traditions, as determined by guidelines accepted by Conference.

**Promise Eight** – I learn that it is possible to mend – to become more loving, intimate and supportive. I have the choice of communicating with my family in a way which is safe for me and respectful of them.

**Setup:** Check-In: One Sentence Check in – Lou, Judi, Marily, Tina, Barbara, Lesha, Rob

- 1) Start Recording – start
- 2) Volunteer to take minutes - Rob
- 3) Approval of Minutes: June 16<sup>th</sup> meeting minutes Approved. (Judi and Marily abstain)
- 4) Volunteer to clean up June 16<sup>th</sup> minutes & submit to web liaison – Rob
- 5) Immediate action items:
  - a) Approve Barbara as Board Liaison and on alias - Approved
  - b) Approve Gail as Back-up Board Liaison and on alias – Approved unanimously
  - c) Accept Judi and Marily as Cmte Members – Approved unanimously
  - d) Discuss day/time for future meetings 3<sup>rd</sup> Tuesday at 5pm PST and 8p EST
  - e) Response to 2020-ERR-009 by Karen G for toner – Rob to check prip notes., ROB followup with Comm Finance Liaison. Rob to update FinCommm
- 6) 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. See 7F in new items.
- 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. Send Judi and Marily the new ERP. Rob to draft email to chairs on new travel agent process.
- 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. BARbara presenting to new Board.

7) New Items

- a) Review YTD Financials (as of 7/31/2021):

as of 7/31/2021	Actual	Budget
YTD Income	\$119,351	\$118,820
YTD Expenses	\$65,959	\$147,802
YTD Net Income	\$53,393	(\$28,982)
YTD Cash	\$506,607	N/A

- b) Confirm existing and new committee members:

- i) Rob
- ii) Lou
- iii) Lesha
- iv) Debbie – check with her (RO)
- v) Tina
- vi) Marily
- vii) Judi

- c) Review our work from the 2021 CSC

1. How did the hospitality breakout go? Lessons learned? Game night was good and needs to be repeated. More informal Q&A.
2. How did the investment motion go? Lessons learned? Went OK.
3. How did the budget motion go? Lessons learned? Went better than last year. Send out the motion before the CSC. More detail

- d) Joan no longer has enough time so Board approved another FSW. Does Finance have opinions on how to handle the budget? Don't make it an open ended offer. Look for expenses that are under budget to help offset the new FSW expense.
- e) Discuss Finance Committee work plan for 2021 – 2022

1. Agree & execute on investment advisor selection plan
  2. Financial transparency for CoDA Int'l
  3. Review the steps to complete an ERR
  4. Lead global conscience on who pays for interpretation
  5. Assess, analyze and advise on global royalty process
  6. Review the FMAF process
- f) 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
- g) 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](mailto:jklein@azfoundation.org)
    2. Baird Private Wealth Management - [http://www.bairdoffices.com/scottsdale\\_az/](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](mailto:Jason.Gove@nbazwealthadvisors.com)
      - b. Jon Brimhall [jbrimhall@mraassociates.com](mailto:jbrimhall@mraassociates.com)
      - c. Paul Hershenberg [paul@hershenbergfinancial.com](mailto: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
- h) Review FMAF Process - Postpone until after CSC

**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.