

## **Finance January Meeting**

**January 20<sup>th</sup>, 2021**

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

### Invitees:

Barbara, Board Liaison & CoDA Treasurer (new)

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:

Feb 17, 2021; 06:00 PM Eastern

Mar 17, 2021; 06:00 PM Eastern

**Welcome:** Confirm round robin rotation - 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 One** – We admitted we were powerless over others - that our lives had become unmanageable.

**Tradition One** – Our common welfare should come first; personal recovery depends upon CoDA unity.

**Service Concept One** – The members of the Fellowship of Co-Dependents Anonymous, in carrying out the will of a loving Higher Power, advance their individual recoveries, work to insure the continuance of their groups and their program, and carry the message to codependents who still suffer. They may also collectively authorize and establish service boards or committees and empower trusted servants to perform service work.

**Promise One** – I know a new sense of belonging. The feeling of emptiness and loneliness will disappear.

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

- 1) Start Recording – done
- 2) Volunteer to take minutes - Rob
- 3) Approval of Minutes: December 16<sup>th</sup> Minutes - Approved
- 4) Volunteer to clean up Dec. 16<sup>th</sup> 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"
    - i) **Review our existing investment policy.** There are three potentially competing interests for any funds that a nonprofit invests: (1) protecting the value of the initial invested assets; (2) growing those assets to increase their value; and (3) maintaining access to the assets, in the event the nonprofit needs to tap into the investments for cashflow needs. Some investments may also be restricted as "endowed" funds - not to be used for short term cash flow needs. An **investment policy** can address all of these issues, as well as define who is accountable for investment-related activities. Review Investment Policy
      1. Use staggered CDs and money market accts; work with a 501c3 knowledgeable bank to implement.

2. Also need to check on the legal restrictions for investing – [who will volunteer?](#)
  3. Investigate quarterly ladders - See ladder calculator here: <https://www.bankrate.com/calculators/cd/cd-ladder-calculator.aspx>
  4. [All reviewed and we can use CDs, Money Markets as long as under 5 years and insured.](#)
- ii) **Do we need to change our investment policy?**
1. Board (and CSC) need to approve investment policy which balances the objectives and the risks willing to be taken to achieve the objectives.
  2. CD ladder can be insured, investments are not.
  3. Bond mutual funds have a minimal risk but have potential for loss of principal and income. There are conservative funds that will get more than current CDs, and require less attention than a CD ladder.
  4. [Lou to send out some historical examples](#)
  5. Yes – there are changes needed

#### CoDA Investment Policy

The goal for the management and investment of CoDA funds is the preservation of capital and [buying power](#). Earning interest income is secondary.

CoDA funds may be invested in the following ~~financial instruments~~ means as indicated:

1. [Operating funds \(40% of annual budget\) shall be held in Savings, Checking or Money Market Accounts](#)
2. [50% of the remaining funds \(including the prudent reserve\) shall be held savings, money market or CDs, T Bills or T Notes with staggered maturities no longer than 5 years.](#)
3. [The remaining balance shall be held in low risk mutual funds \(uninsured instruments\)](#)
4. [For insured accounts, no investment in any single account shall exceed the maximum insured limits.](#)

iii) **Are we ready to recommend investment advisors?**

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.

#### 6) New Items

- a) Review YTD Financials (as of 12/31/2020)
- b) Review January 2021 Memo to the Board for consensus. - [Approved as modified](#)
- c) TMC payment – separate line item on the income statement? Work with Treasurer to implement. What about “suggested annual donation” to participating countries? - [Barbara to pursue with Crystal](#)
- d) Review Proposed Budgeting Process for consensus. - [Reviewed](#)
- e) How do we assist & advise the Board on increasing 7<sup>th</sup> tradition donations?
  - i) Increased use of QR Code (why? Is it better than a hyperlink?)
  - ii) Modifying the approved Meeting Closing for On-line Video meetings to include a QR Code (“As part of the closing, a prepared statement is often recited, “Anonymity is the spiritual foundation of our program. Let what is said here, who you see here, when you leave here, let it stay here”. A closing prayer is usually said and the slogan “Keep coming back – It works!”.”
  - iii) Lou (meeting handbook p34 of FSM; should we modify for hybrids), Kevin (not up to Finance to address), Leshia (NA), Tina (Tina re: Outreach is working on best practices for electronic donations.), RuthAnn (Nothing to add), Barbara (might be helpful to provide wording), Rob. [Agree to postpone to see how outreach addresses this\).](#)
- f) Consider creating more detailed assistance for new groups setting up their financial practices. See Narcotics Anonymous guide [here](#). [Action – All to review the guide for January meeting decision to modify or ignore for CoDA.](#)
- g) What do we do about CSC hotel room splitting in Covid times? Lou (exception only), Kevin (if there is concern, CSC will cancel), Leshia (NA), Tina (not say, but have available), RuthAnn (concerned; stay home), Barbara (agrees with Kevin), Rob (if CSC on, but restrictions on, then must provide). [Agree to postpone until decision on CSC is made around March.](#)
- h) 2021 Goal - Create a 2022 "buying power preservation" motion to maintain buying power despite inflation - [Postponed until April 2021](#)
- i) “How to Use the Travel Agent” procedure – [postponed until April 2021. Note – could hopefully be the responsibility of the AMC.](#)

**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.