

Finance March Meeting

April 21st, 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:

May 19th, 2021; 06:00 PM Eastern

June 16th, 2021; 06:00 PM Eastern

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, Barbara, Lesha, Lou, 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 Four – Made a searching and fearless moral inventory of ourselves.

Tradition Four – Each group should remain autonomous except in matters affecting other groups or CoDA as a whole.

Service Concept Four – All those who volunteer to do service work for CoDA by serving on committees, boards, or corporations are trusted servants, not authority figures. Ideally, trusted servants volunteer out of a desire to follow their Higher Power's will, out of gratitude for the gifts they have received from CoDA, out of a desire to grow in their ability to create and keep healthy relationships, and to contribute what they can of themselves to CoDA. The Fellowship recognizes the need to select the most qualified people willing to serve as trusted servants. At times, trusted servants may hire individuals outside of the Fellowship for commercial services.

Promise Four – I release myself from worry, guilt, and regret about my past and present. I am aware enough not to repeat it.

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

- 1) Start Recording – Done
- 2) Volunteer to take minutes - Rob
- 3) Approval of Minutes: March 17th, 2021 – GC Approved
- 4) Volunteer to clean up March 17th 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.** _Review Investment Policy
 1. Action – Barbara to investigate staggered CDs from existing bank as long as under 5 years and insured. - **reaching out to banks**
 - a. Chase bank mtg; both banking and investment. They offered to come up with a plan once we send policy. Our investments would be secured.
 - b. AI – Barbara to share the proposed version of the new investment policy
 - ii) **Are we ready to recommend investment advisors? - Postpone until CSC approves the new investment policy.**

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
 - 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 April mtg.
 - i) AI – Rob to check in with Tina on progress
 - c) Rob – draft thank you letter to members for their donations and send to Barbara - Rob to do this tomorrow.
 - d) “How to Use the Travel Agent” procedure – Barbara to ask AMC to draft this procedure. Board authorized to contact AMC about travel process. More next time.
- 6) New Items
- a) Review YTD Financials (as of 3/31/2021):
 - b) Gain group consensus on per diem and mileage rate for 2021 budgeting for 2022 Budget. Rob to check GSA website for Rapid City – use charity mileage from IRS. - Done
 - c) Provide 2 sentence max for CSC call to service (due May 13th): *The Finance Committee provides financial oversight, analysis, and advice on prudent budgeting/investing, financial stability and use of monetary resources of the CoDA Fellowship.*
 - d) Kevin – stress that we provide oversight and advice (does not require financial background), we don't deal with the money! Math and money scares people, Barbara – no changes, Lesha - likes what Kevin said, Lou - don't have to be a math/money guru to join, enough different, Rob
 - i) Help the still suffering codependent by providing analysis and advice to our fellow CoDA committees. No finance or math background required!
 - ii) AI – Rob to send this out for edit/comment with May 11th deadline.
 - iii) GC to *not* submit motion for budget approval at this time (will do during CSC)
 - e) Review all motions for approval (deadline is May 13th)
 - i) All approved the investment policy, agreed - Done
 - f) Review all reports, budgets (submit deadline is June 27th)
 - i) AI – Rob to request Flo to work with Lou on Events budget - Done
 - g) Review first draft of the 2022 Budget - May meeting to review draft

- h) Create a new investment advisor selection process. Review the AMC selection process. GC to wait until CSC approves new investment policy before engaging with other investment advisors.
- i) Review FMAF Process
- j) Consider new motions:
 - i) Create a Continuity Plan
 - ii) Create a Disaster Recovery Plan
 - iii) Kevin – need more information, Barbara – send her an email to run by Account Executive to see if reasonable, Lou – like the idea of asking the AE; function of the Board but maybe we can help; are we creating work that we don't need to do?
 1. GC to have Account Exec to explore Continuity and Recovery Plan – email sent to Barbara

Key 2021 CSC Dates:

- May 18 Motions
- May 18 By Laws
- May 28 Revisions To By Laws & Motions
- 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.