

Finance and By-Laws Committee Meeting

April 21, 2022 – 8:30 a.m.

Members Present-Nancy McLemore-Chairperson, Nan Daniels-Secretary/Treasurer.

Committee Members-Samantha Quarless-Ruiz and Ed Schafer.

Officer-Deron Johnson-EVP

Meeting Convened at 8:30 a.m.

Nancy McLemore – went over the process of reconciling and auditing the quarterly expense vouchers, deposits and what categories represented which expenditures. The audit was conducted after the meeting itself and all was in order except for a couple vouchers that required a second signature. This was corrected and there were no monetary issues or mistakes.

Nan Daniels-presented the budget analysis showing where we stood at the halfway point of the fiscal year—October 1, 2021-September 30, 2022. Nan explained we are very close to what was projected for our yearly budget, slightly over but some of our costs now are for events (member recognition day in August and the Political/Legislative Convention in June.) that are taking place later in the year.

This year was Local 3642's first budget projection and it was a bit difficult to estimate based on the past two years due to so many things being canceled by Covid 19 and a fluctuating headcount in our membership. Nan went through each category in the budget, showing what percentage had been used and explained she was working with our accountant to further itemize categories for expenditures.

Nancy brought to the table the subject of our lease ending at the end of January 2023. The Local has several events coming up between now and the end of the year, so as to get a head start, President Tammy Scott has begun negotiations and looking at other locations for our Local office. The preference would be to stay at the current location, especially due to its proximity to work. The Local is subleasing its current space which rents for a little over \$4,000.00. The local is paying \$2733.00 per month as dictated by the sublease agreement. The company subleasing to us is paying the remainder.

The owner of the building wants a rent amount closer to the \$4,000.00 range, while Tammy was hoping to keep it under \$3500.00 The committee discussed the advantage of the location, both to the Local officers and membership. Included in the current and future rent are the cost of water, electricity, cleaning, garbage collection, groundskeeping, repair of attached appliances, such as lighting, wiring, water heater, HVAC, plumbing, etc.

The committee was asked to consider a rent increase to around \$3500.00 and they decided that up to \$4000.00 was acceptable.

The meeting was adjourned at 11 a.m.