



Grand Canyon Chapter Board of Directors
August 16, 2012, 2:00pm
 Via Phone Conference

RE: Meeting minutes and Budget for FY2013

In attendance:

Kim Aringdale

Rick Compau

Scott Richardson

Michael Carter

Candace Schroeder

Absent: Terri Williams

Discussion opened up regarding the setting of a minimum balance to be maintained in the chapter's checking account. With no actual historical data, the budget is set on projected amounts, with the understanding that some revisions may need to be addressed prior to next board of directors meeting. The budget was set as follows:

Expenditures:

Membership fees due to NIGP (based on annual membership count @ \$10 per member)	\$400
Chapter Financial Aid	\$500
Chapter sponsored lunches	\$100
Education (chapter sponsored webinars, per diem for speakers, etc.)	\$500
Fixed expenses (tax preparation, other fees)	\$200
Total projected FY2013 budget expenses	\$1700

The chapter account balance and projected income are noted below:

Account balance (approximate) (includes FY2013 paid dues)	\$3500
Projected membership fees FY2013 (21 @ \$50, (38 less 17 paid, 1 retired dues))	\$1050
Balance projected for FY2013	\$4550

Chapter balance after FY2013 budget and income:

Balance projected for FY2013	\$4550
FY2013 budget	\$1700
Total projected chapter balance at the end of FY2013	\$2850

Chapter minimum maintained balance:

Chapter account minimum balance	\$1000
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The next meeting was suggested for June 2013, and should include the president-elect. Including the president-elect allows input for the incoming administration.

Meeting adjourned at 2:30pm