

Our new Executive Committee met on Wednesday, 13 APR, to consider our current financial situation and other pending business.

Our funds are currently limited for several reasons:

- 1) For some time, we charged \$1.00 MORE for breakfast than the actual cost. When the Country Club raised our cost, we began to charge the actual amount of \$12.00. We usually have several meals for which we do not charge – guests, program presenters, etc. This means that we have a loss for meals of \$12.00 to \$36.00 at every meeting.
- 2) We have begun some outreach programs that cost money. The Books For Schools has been very well received and is quite expensive. We have spent about \$1600.00 for the books donated so far. We have received \$640.00 in donations to this program as of last Wednesday. Several more donations have been received in the past few days, bringing the donation total to at least \$1000.00. We hope for more to come today. See below, more donations did come in.
- 3) We have had a record number of new members. That is wonderful, but there is a cost for record copies, ink and special paper plus postage to prepare their applications. We currently owe nearly \$200.00 for these and other reimbursable expenses. We might consider passing some of this cost onto the new member.
- 4) We give a number of awards, medals, and certificates. These have a significant cost. This recognition is important for Chapter public relations.
- 5) Our Treasurer reported at the beginning of the 16 APR 2016 meeting that our bank balance was -\$3.37. That is a negative balance!

We considered a number of plans to either reduce expenses or increase revenue. We would welcome additional suggestions. Let me stress that this financial situation is the result of our success, not our failures.

At the 16 APR meeting we began a 50-50 drawing, which is one way to raise, some money in what we hope is both fun and easy. Ed & Nancy Thomas won the drawing and their share was \$43.00. They donated it back to the chapter, so our account was advanced by \$86.00.

We also have recommended that we limit the book donations to three books per school. Also, our initial donations have covered most of the schools in our target area. These expenses will not continue at this rate.

We offer the opportunity for members and others to make additional donations to fund the books program. Donations so far have come from Jack and Buff Chance, Harold Kerr, Mary Ellen Kerr, Loren Reynolds, Russ DeVenney, Mary & J. Y. Miller. John Coutts, Wayne Merrill, Jesse Lybarger.

There are funds in our endowment fund. We are limited by our rules as to how much of these funds we can spend. Today we will ask you to approve a transfer of \$300.00 of these funds to our general fund. The motion was made by Russ DeVenney and approved without dissent.

We also propose an increase of \$1.00 for our breakfast charges. This will enable us to break even on our meal expenses, as it will cover the meals for our guests.

We will propose an increase of \$4.00 in our annual dues. This will raise the amount billed annually covering National, State, and local dues from \$61.00 to \$65.00.

These last two measures will be discussed and voted on at our May meeting and if passed will go into effect next September. This gives us the opportunity to announce the items to be voted on to the total membership a month in advance.

Your officers gave considerable time and discussion to these matters. We sincerely believe that the combination of these items will put us back on a stable financial footing while allowing us to serve our community and honor our heritage.

Presented at the 16 APR 2016 meeting by Past President J. Y. Miller on behalf of the Executive Committee