

FINANCE COMMITTEE REPORT

I. ROLE

The role of the Finance Committee is to develop the annual budget and present it at the convention in June for the vote of the members present at convention. The Finance Committee also reviews the evaluations of the *Keystonian* Editor, Treasurer and Webmaster to recommend the award of stipends for satisfactory job performance. The state president and the finance chairperson will sign the forms to authorize the payment of these annual stipends. In addition, the Finance Committee has the role of approving any expenditure not previously authorized by the accepted budget and making certain that Alpha Alpha state finances remain fiscally sound. The Finance committee works closely with the Treasurer to accomplish these goals.

II. BIENNIAL GOALS

The committee encourages the participation of all chapters in completing the evaluations of the three paid positions within the state organization. This past year, forms were mailed to the first vice-president of each chapter. Many chapters never return these evaluation forms. The return percentage this past year was 51%.

The committee supports the goals of the leadership team and the purposes of the organization despite the fiscal state of affairs by providing a conservative financial framework. Two years ago we exhausted our reserves and needed to increase the dues. From now on expenses must be based on income. Income is our dues from the membership. The goal for this past year was to carefully monitor spending.

The committee ensures we stay within budget and review expense trends over a period of five years.

III. ACCOMPLISHMENTS RELATED to GOALS

While many new members were inducted into the organization, we also lost many members. However, the committee chairs despite the reduction to their budgets were diligent about monitoring their spending. Last year the contribution from NERC gave us a windfall to enhance our balance forward for this year.

The committee maintained restrictions to generate the proposed budget for 2013-2014. We commend the Convention Committee and the Scholarship Committee for taking on the responsibility of maintaining their own funds and operating successfully within their own budgets.

The committee thanks the following chapters who returned their evaluation forms to support the stipends given to the *Keystonian* Editor, the Webmaster and the state treasurer:

Delta, Zeta, Eta, Kappa, Nu, Pi, Sigma, Upsilon, Phi, Chi, Psi, Alpha Beta, Alpha Delta, Alpha Epsilon, Alpha Theta, Alpha Kappa, Alpha Mu, Alpha Xi, Alpha Rho, Alpha Upsilon, Alpha

Omega, Beta Beta, Beta Gamma, Beta Epsilon, Beta Zeta, Beta Iota, Beta Kappa, Beta Mu, Beta Nu, Beta Omicron, Beta Pi, Beta Rho, Beta Sigma and Beta Rho.

IV. FOCUS for 2013-2014

The Finance Committee will monitor the spending of all budget line items and review the impact of any by-law and standing rule changes as they affect the overall budget.

The Finance Committee will investigate any suggested changes to our operations that will decrease our expenditures.

V. RECOMMENDATIONS for ACTION

The Finance Committee recommends that all committees continue to operate within their allotted budgets. We also encourage committees to use Go to Meeting or Skype options to limit the need for meetings requiring overnight accommodations.

COMMITTEE MEMBERS:

Kathleen K. Kuzmiak, *Chi*– Committee Chairperson

Joan McGreevey, *Alpha Beta*

Royce Boyd, *Alpha Beta*

Joyce Kerrick, *Alpha Zeta*

Barbara Guiffida, *Beta Pi*

Louann Shrader, *Omega*– President – ex officio

Kay Stuart, *Pi* - First Vice President - ex officio

Linda O'Connor, *Omega* – Treasurer – ex officio