

Minutes

American Aberdeen Association Finance Committee Meeting
April 11, 2019

Members Present: Neil Effertz, Dorothy Ahr, Tom McKenney, David Shetler, Karen Sieverkropp, Bill Boekel, Kathleen Smith, Craig Walker.

The meeting was called to order by chairman Neil Effertz.

Neil Effertz reviewed the financial statements of the American Aberdeen Association. At the end of 2016 the AAA had about \$196,000 in assets. This has eroded considerably. The finance committee is tasked with making recommendations to the board about how to decrease expenses and increase income.

Each member gave their comments and asked questions regarding the financial statements.

Some ideas that were discussed included forming a sponsorship committee to seek sponsorships for the national convention, improving communication with members, changing the funding for the regional associations.

A motion was made by Bill Boekel, seconded by Kathleen Smith, to recommend the board eliminate the funds distributed to the regional associations. The committee agreed that the promotional materials provided by the AAA are a great benefit to the regional associations. Motion carried unanimously on a roll call vote.

A motion was made by David Shetler, seconded by Tom McKenny to form a committee to seek sponsorships for the national convention. The committee liked the idea of trying to find commercial sponsors and doing it in a timely fashion so sponsors can be recognized at the event, perhaps with a Ledger ad included for higher level sponsors. Motion carried unanimously on a roll call vote.

The committee asked that the financial reports be more consistent from year to year to assist with comparing years. There was discussion about different expense categories.

There was discussion about 34% of income for promotional cost, it seems high. This might be a line item to look at for cost cutting. Regional expense should be backed out of promotional expense.

It would be beneficial to have the financial reports in excel for the committee's use.

The next meeting will be June 13, 2019, 6:00 PM central time.

A motion to adjourn was made by David Shetler, second by Tom McKenny. Motion carried.

