AREA 75 PROPOSAL FORM

Agenda Proposal Sponsor: John B **Phone:** 262-538-3829
Sponsor's service position: Alternate Area 75 Treasurer **Date:** ~~June 26, 2011~~ June 26, 2011

The Proposal is:

That Area 75 establish a separate Area 75 Conference checking account, initially funded by $10,000 from the current operating account, and that future conference accounting be reported on a separate financial statement.

This proposal originated from discussion in the Finance Committee meeting in May 2011.

The purposes of this proposal are: 1) to separate conference funds from the general operating account, 2) to accurately report ongoing conference income and expenses, and 3) to give the fellowship an accurate accounting of annual contributions compared to actual expenses.

Conference proceeds are currently reported as funds available for Area use. This gives the appearance that the Area treasury is flush with cash and donations aren't needed.

$10K in current available funds will be set aside for future conference expenditures. A separate checking account will be established and administered by the Area Treasurer, with an accounting made available to the Area as part of the regular financial reporting.

Benefits of the Proposal/Background Information

- Profit & loss information for individual conferences will be readily available.
- Conference registration can be lowered if additional profits accumulate.
- Area 75 members will not be given the impression that the treasury is accumulating excess funds.
- The officers & standing committee chairs will have accurate information concerning available funds during the budgeting process.
- Future conferences will have access to contingency funding as needed.

If this proposal is not adopted, conference proceeds will continue to be handled as in the past.

Estimated Funding Required

A transfer of $10,000 from the general operating account will be required.