

Minutes
NAHMA Budget and Finance Committee
Mandalay Bay Resort & Convention Center, Las Vegas, NV
Wednesday, June 24, 2015

The meeting was called to order by Steve Henderson, Chair of the Budget and Finance Committee, at 4:00 pm.

Mr. Henderson welcomed members of the committee and guests.

Steve Henderson reviewed the 2014 Year-End Audit with the Committee Members. A motion to accept the results as stated and present them to the Board of Directors for approval was made and seconded with unanimous approval by all present.

Mr. Henderson next reviewed the latest 2015 financial statement for the period ending May 31, 2015. Several primary variances pointed out by Mr. Henderson were a decrease in revenue for Executive Member dues and the Insurance Program. He also highlighted a \$12,361 positive variance for CPO renewals.

Mr. Henderson then reported on the 5/31/2015 Financial Dashboard report. The Communities of Quality program has continued to grow. Currently 1,443 COQs have been awarded since the program's inception with 10 additional COQs awarded in 2015. The 2014 COQ renewal rate was a robust 82%. Membership revenue is slightly down due to a decrease in Executive Memberships.

Mr. Henderson then presented to the Committee the FY 2016 NAHMA budget review process and timelines. Following the review of process and timelines, Steve outlined the 2016 budget parameters and assumptions. After a brief period of discussion, a motion was made and unanimously approved to recommend the assumptions as presented to the full NAHMA Board of Directors for approval.

There were no additional items of old or new business presented and the meeting was adjourned at 4:30 PM.

Respectfully submitted by,
Timothy Zaleski
Vice Chair of Budget and Finance Committee