

Minutes
NAHMA Budget and Finance Committee
The Fairmont Washington, Washington DC
Sunday, October 25, 2015

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

Mr. Henderson welcomed members of the committee and guests.

Minutes from the June 2015 meeting were reviewed and approved.

Steve Henderson reviewed the current year-to-date financial results for the period ending September 30, 2015. Mr. Henderson informed the Committee that NAHMA is currently performing \$6,180 lower than original budget projections. Income through September 30, 2015 was \$36,469 better than budget while expenses exceeded budget by \$42,649. Mr. Henderson provided a detailed variance explanation for the September 30, 2015 financials outlining timing issues and a slight decrease in YTD Membership revenue as primary drivers for the overall variance. After Mr. Henderson presented the financial results, a brief period of discussion ensued. Kris Cook further elaborated on revenue and expense variances and provided projections for the remainder of the year. No action items were presented.

Mr. Henderson then reported on the 9/30/15 Financial Dashboard report. The NAHMA Calendar sales and CPO certification programs have maintained steady growth which has helped offset the slight YTD decrease in budgeted Membership revenue. Total membership is currently 226 which is a net positive of one member from the beginning of the year.

Mr. Henderson then presented to the Committee the proposed FY 2016 NAHMA budget and assumptions for approval. The proposed 2016 budget includes a modest \$5 increase in dues for AHMA subscriber members, which is the first proposed increase since 2008. After a brief period of discussion, a motion was made and unanimously approved to recommend the budget 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