

Minutes
NAHMA Budget and Finance Committee
The Fairmont Hotel, Washington DC
Sunday, March 4, 2018
3:15–3:45 pm EDT

The meeting was called to order by Peter Lewis, Chairperson of the Budget and Finance Committee and NAHMA Treasurer, at 3:15 pm EDT.

Peter Lewis, Chairperson, presented a review of the FY 2017 annual unaudited financial statement, discussed variances and addressed areas of concern. Membership dues was down, mainly from affiliates, due to changed business plans or budget constraints. Membership in AHMAs is down, driving down subscriber dues. Publications exceeding budget and the contract with USI added income. Overall, the year ended with a positive change in net assets of \$20,000 over budget. He also reviewed the Dashboard Report (unaudited) for FY 2017 and the 2018 year-to-date financial statement.

Seth Strongin, CPA, informed the committee that the annual audit will commence in April or May. The draft financial statement should be completed in June with the final statement in August. He expects to file one request to extend the 990 submission date.

There being no other business the meeting adjourned at 3:45 pm.

Minutes submitted by Nancy Evans, Vice Chair