

Minutes
NAHMA Budget and Finance Committee Meeting
The Fairmont Hotel, Washington DC
March 3, 2019 at 3:45 pm

The meeting was called to order by Sandra Cipollone, Chairperson of the Budget and Finance Committee and NAHMA Treasurer.

Sandra Cipollone, Chairperson, presented a review of the Year-End Unaudited 2018 Financial Statement and Dashboard Report. There was a net loss of \$37,570 for the fiscal year 2018 – the first net loss for the organization since 2003. Contributing factors included a decrease in membership dues collected, decrease in meeting income, increased meeting costs, and increased cost of tech support. Also, for the first time, there were no contributions from the AHMAs to the Regulatory and Legislative fund; this lack of contributions resulted in a \$14,000 negative variance. NAHMA is considering various ways to increase revenue and control costs and is considering potential new strategic partners.

Also presented was a brief review of the Year-to-Date 2019 Financial Statement, which reflected a delay in membership billing due to the government shutdown. Membership billing included a voluntary \$50 contribution to the Regulatory and Legislative fund. Motion to accept the Unaudited 2018 Financial Statement and Dashboard Report and FY 2019 Financial Statement was made, seconded and approved.

Under new business, the board discussed instituting shipping and handling fees on calendar sales and approved moving it forward to the NAHMA Board for a vote.

There being no other business the meeting was adjourned at 4:15 pm.

Minutes submitted by Nancy Evans, Vice Chair.