

Minutes
NAHMA Budget and Finance Committee
The Fairmont Washington, Washington, DC
March 6, 2023, 4:05 – 4:35pm

Attendees: Noel Gill, NAHMA Treasurer and Committee Chair, Larry Sison, Melissa Fish-Crane, Michael Simmons, Phil Carroll, Gianna Richards, Peter Lewis, Alice Fletcher

The meeting was called to order by Noel Gill, Treasurer.

Review of Year-End Unaudited Statement for FY 2023

Year-end 2023 change in net assets was better than 2022 year-end with a loss of \$88,000 in 2023 vs. \$142,000 in 2022. Two changes in August 2023 contributed to the improvement: first was the departure of a NAHMA staff person and second was a change in NAHMA meeting registration fees, which was implemented with the October 2023 meeting. The new ad/sponsorship sales contractor, Naylor sold about \$20,000 more in ad/sponsorships in 2023, compared to the previous contractor in 2022. The total net ad/sponsorship sales of \$61,900 compares to gross sales in 2022 of \$63,115, which is about net \$41,000. Membership and Certification revenue remained disappointing and will remain a focus for improved performance in 2024. Calendar sales were under budget by \$17,000. Total expenses were controlled for the year with a total savings of \$20,000 vs. budget.

Review of Dashboard Report for Unaudited Year-End 2023

The financial dashboard for unaudited year-end 2023 was reviewed, with similar comments to the above.

Brief Review of most recent (January) FY 2024 Financial Statement

With one month into the new fiscal year, there are no anomalies to report.

Update: FY 2023 Audit and Tax Filing Activities

The 2023 audit, being conducted by NAHMA's independent auditor Dauby O'Connor Zaleski, is in process. FY 2023 audited financials, audit report, and IRS Form 990 are all expected around mid-June.

No new or old business was brought forward. The meeting adjourned at 4:35pm.

Minutes submitted by Melissa Fish-Crane, NAHMA Secretary