

SAYMA Reps 152 Finance Report - April 6, 2024

The finance budget sub-committee is working on the Fiscal Year 2025 budget. We are thankful to have received many responses from people in SAYMA positions of responsibility about their needs for 2025, which begins October 1, 2024. We appreciate the Monthly Meeting treasurers who have reaffirmed their meeting's monetary support for SAYMA for the current fiscal year. If you have not yet responded to the finance committee's request for your budget needs for FY 2025, please send an email to me and the SAYMA treasurer. [saymatreasurer@gmail.com; finance@sayma.org]

Between now and Yearly Meeting Sessions and Retreat, the finance committee will review the sub-committee's proposed budget in mid-April and send the draft to Monthly Meetings in late April-early May for their discernment and recommendations. Finance encourages MM's clerks to engage their Meetings and/or finance committees in May for review of and input to the draft budget. Finance asks for MM responses by May 24.

The Finance committee can now accept donations of stock. This is possible through a new relationship set up in December with Friends Fiduciary, by the treasurer. Previously, donations of stock had to go through a cumbersome process through our bank account. To make a stock donation, email the treasurer.

The grants subcommittee finalized grant requests for the Racial Conflict Transformation program for the SAYMA co-clerks to send to 4 Yearly Meetings: Baltimore, New England, Philadelphia and New York. SAYMA co-clerks, Daryl Bergquist and Margaret Farmer signed the request and Susan Phelan sent them in early January.

We sent a bookkeeper job description estimating 10-15 hours per month to the Personnel committee with a proposed salary of \$3600/ year. This position will move the bulk of the numerous weekly and monthly tasks of the treasurer to a paid position, and help the Meeting find a volunteer treasurer to replace acting treasurer Kendall Ivie. We have asked the Personnel committee to send the notice of the new position and the job description to monthly meetings ASAP.

With Susan Phelan's help, I have begun the process of applying to the state of Kentucky for a sales and use tax exemption for SAYMA. Last year we paid over \$600 in sales tax for our use of Berea College facilities. One problem is a request for Articles of Incorporation to be included with the application. So far, those have not been located, and one original founder of SAYMA, Larry Ingle, doesn't think SAYMA wrote such articles. SAYMA has not filed annual corporation papers and fees in anyone's memory. Anyone with any knowledge about this, please contact me.

During the next year, our committee will be revisiting the Finance handbook description for changes in the last 4 years, since Carol Lamm made the last update in 2020.

Respectfully submitted, Karen terHorst Morris, clerk