VBFM Finance Committee Agenda 5/5/22

Attending: Robert Kent, Lewis White, Beth Bertrand, Nancy Craft, Dave French

1. Rita Wass grant proposals:
   3 proposals were received
   a. Support an Afgan family fleeing to Brazil with money for plane tickets and some short-term in-country support
   b. Add to the money for bail-bond assistance so arrested people are able to await trial outside jail and not lose connections with family and work
   c. Further support legal assistance for refugees arriving from Mexico and Central America

   We recommend to divide the $2500 so that the 3 proposals are funded. We suggest $1500 to the Afgan refugees, $500 to the bail bond fund, and $500 to the Immigrant legal fund.

The Committee should report to Business Meeting with a very brief summary of the proposals received, a detailed explanation of the recommended award(s), possibly reading the recommended grant application(s), and make a specific request for approval. It is hoped that Business Meeting will grant a simple approve or disapprove decision to the recommendation made by the Committee.

2. We agreed to do budget setting using income. See comments below.

3. At the Called Meeting on finances, we agreed on "more frequent reporting".
Tom showed us a proposed Quarterly finance report which we approved. Income is based on 3.5% withdrawal and average of past 4 years member donations. We hope to display this at the business meeting for information; Finance Committee intends to continue to refine the report as needed.

5. At the Called Meeting on finances we agreed to use 5 years for comparison in our annual reports. They are expected early next year.

6. At the Called Meeting on finances we recommended building a cash reserve. Friends Fiduciary has a couple funds that appear more designed for that sort of holding than what we have our money in today. On our next agenda.

7. There have been some significant spending needs that were not anticipated when the budget was set. We'll need to withdraw from reserves. We may need to have an additional withdrawal unless we have increased donations.
Tom will withdraw $5000 soon.

8. Tom and Dave sharing treasurer duties since Tom will soon be gone 13 months