

FC412

Section V Finance Committee Meeting  
North Shore Grill  
Lakeville, New York

April 4, 2012

1. Meeting called to order by Coordinator Bob Codispoti at 12:15 on April 4, 2012 at The North Shore Grill located in Lakeville, New York.
2. Members Present: Coordinator Bob Codispoti, President Jim Zumbo, Past President Joe Sposato, Executive Director Ed Stores, Treasurer Jackie Meyer, Recording Secretary Ted Woods.
3. Dues Structure  
Long Discussion regarding different possibilities. How much money do you want to raise by dues assessment? One thought was to continue with the meeting of an established level (as it is now). When the Section does not reach the established level, then the Section would need to establish a system to reach a set limit. Another suggestion was to establish dues based upon the number of students in the Section. Divide this total into the amount needed to be raised. This would give you the amount per student. The minimum threshold per year to raise by dues would be \$50,000.  
The Executive Director will work out a couple of possible solutions for the next meeting.
4. Budget Report—Jackie Meyer
  - A. Assets as of April 1, 2012 \$206,432.07
  - B. Operating Budget—As of April 1, 2012--\$85,161,64
  - C. Profit /Loss Regionals--\$35,106.48
  - D. Sectional Report As of April 1, 2012--\$161,498.64
  - E. Financial Assets as of April 1, 2012 \$225,155.92(This does not include a check from the Blue Cross Arena, revenue outstanding for Sectionals, or payment due from Schools for State Expenses).
5. Next Meeting Date  
Tuesday, June 19, 2012, 12:00 PM AT THE North shore Grill in Lakeland, New York.

Respectfully submitted,

Ted Woods  
Recording Secretary

