**August 2014 Treasury Committee Meetings**

**Tuesday, August 12,2014**

Attendees: Allen C, Martin C and Mary Jo L

* Generally discussed future expenditures, such as translations and the website.
* As mentioned in previous reports, we believe there is little point in reviewing the budget for 2014 as it is considerably off the mark. We were conservative in our predictions, but even so, we didn’t expect the efficiencies and increased sales to be as high as they are. At this rate of increase, we may reach a net income for 2015 of about $200,000.
* We continue to look forward to reduced shipping charges with the new website.
* Discussed discounts that will be included on the new website.
* Continue to discuss spending controls and oversight. Recommendations discussed are:
	+ For the protection of the Fellowship and the person in the Treasurer’s position, we propose that another Board member be given the task of periodically checking the accounts to see if there are any questions.
	+ Annually recurring expenses and routine Distribution Center expenditures, such as office and shipping supplies can be approved by the Treasurer.
	+ Unique expenditures up to $500 can be approved by the Executive Board, as well as re-orders of literature that are not more than 10% above previous orders.
	+ All other expenditures need full Board approval.
* Discussed future addition of employee benefits.

**Tuesday, August 26,2014**

Attendees: Martin C and Mary Jo L

* Accountant has suggested obtaining a rewards-based credit card that can be used for Board travel, etc. Doubt was expressed concerning if this is in keeping with the Traditions. Mary Jo will explore further.
* Discussed Trustee expense for the European Conference to Riga, Latvia.
* Will request an update on the final projected costs of the new website.
* Want to make sure the Staff have what they need to learn about the new X-Cart shopping cart, and what the plans are for when it will “go live.”
* Accountant suggested more details about how we will prepare for an audit. Mary Jo will follow-up.
* There are issues with the seeding program and the printer’s willingness to ship internationally.
* Continued discussion of approvals for spending. Need a better system for Committees, including raising the budgets, changing the way budget amounts are allocated, and/or establishing a threshold amount that requires full Board approval.