

Finance Committee Monthly Meeting May 2024

May 15, 2024

Present:

Chair: Reino F.

Alt-Chair – Kristi N.

Treasurer: Catherine G.

Alt. Treasurer/Secretary: Alicia M.

Byron – PI D – 31

District 40 DCM: Doug D.

District 33 DCM: Tony

2026 SETA Convention Chair – Malana Q.

DCM - Kevin

Reino opened the meeting at 8:03pm with serenity prayer & read purpose of finance committee. We went around the room and introduced ourselves.

Malana presented the contracts for both Elegante and Holiday Inn, both in Beaumont. She would like to go with the Holiday Inn. The cleanliness, amenities, the size, and location seem to be better fit for SETA.

Holiday Inn - We will have a complementary stage & microphone set up to use during the convention. We can bring in our own coffee, cups, and supplies for coffee. \$12,000 for all spaces during the weekend and we will receive 2 breakfast coupons for each hotel.

Malana will email Holiday Inn to find out about break down on coffee.

Catherine states to let Holiday Inn know we are a 501©3 & that the Hospitality suite is usually comp.

We will also need room for the marathon meetings.

Tony suggest Malana get a copy of last year's contract from Moody Gardens. Reino said we have a copy and will send it to Malana.

Room blocks are 25 for Friday and 25 for Saturday.

We should see about getting more room blocks and see if that will maybe bring the rates down of the room.

Catherine suggest Malana grab hold of some past chairs who have a successful convention.

We need to start compiling information to pass along to each convention chair.

The delegate should get the GSO speaker.

Everyone is all for Holiday Inn.

Malana will speak with Holiday Inn this week and get things in the contract finalized and be ready to meet Wednesday, May 22, 2024.

Don't forget about the smoking area!

Our saving account has \$65,000 we'd like to put some of it in a CD for 9 months at 4.7% interest rate.

Does the motion have to be made at SETA or can we do it inside the committee?

Bryon states he thinks the CD is too risky and would be bad for us.

Catherine states that the CD is FDIC insured.

We will table the CD discussion till next month.

Kevin ask Byron about the banks that went under... regional banks Bryon states

Last SETA Convention report was incorrect should have reported a profit of \$16,000

Catherine states we are not in the money making business but we are to be good stewards of our money.

Minutes from last month are approved.

No new business.

Next regular meeting in June. Meeting next Wednesday for hotel contract.

Responsibility Statement.

Closed at 8:46pm