

## Use of SECOORA Members' Dues

### *Creating a Prioritized List of Options Top 3 Choices*

SECOORA has met the targeted goal of having six months of operational expenses reserved (\$180,000).

Charge to the F&A Committee from the December 2013 Board Meeting:

*The F&A committee is to take on the responsibility of making a short prioritized list (consisting of around three options) of what SECOORA should spend members' dues on and present to the Board by the May meeting. It was suggested that the membership should also be a part of the final decision.*

**We have \$57,000 available currently, and add between \$15,000 and \$20,000 to the reserve fund annually.**

Question 1: Decide whether F & A is making recommendations for a one-time expenditure of \$57,000 or recommendations for ongoing use of excess reserve funds.

Question 2: What are the top three recommendations for spending the reserve funds?

Options:

- Purchase observing equipment, and institute a competitive 'leasing' opportunity
- Invest in program development, i.e. hire a development contractor to design and implement a major fund-raising initiative
- Invest in the Stakeholder Council
- Support specific education and outreach activities
- Establish a SECOORA Internship program
- Host Congressional luncheons
- Advertise SECOORA (including sponsoring regional meetings)

**ACTION: F&A needs to agree on 3 options**

**1/30/14 Meeting Results**

**Priorities:**

- 1) Add \$10-20K annually to the reserve fund**
- 2) Host Congressional luncheons**
- 3) Invest in the Stakeholder Council**
- 4) Advertise SECOORA**

**SECOORA MEMBERSHIP REVENUES AND EXPENSES - CASH ON HAND REPORT**

	FY08 - FY11	FY12	FY13	FY14 AS OF 3/31/2014	Total
<b>Revenue</b>					
Membership Dues	159,000.00	41,250.00	40,000.00	38,000.00	
Registration / Sponsorships	1,075.00	4,900.00		1,500.00	
Miscellaneous		230.68	1,947.79		
<b>Total Revenue</b>	<b>160,075.00</b>	<b>46,380.68</b>	<b>41,947.79</b>	<b>39,500.00</b>	<b>287,903.47</b>
<b>Expenses</b>					
5% DH Salary and Benefits	7,412.35	6,678.71	6,311.65	4,724.04	
Travel / Meeting	5,788.03	4,265.26	4,191.44	2,290.08	
NFRA Membership Dues	500.00	500.00	1,000.00	500.00	
Expendable Supplies	246.00		152.61	147.50	
Legal	2,525.00				
Returned Dues (2 checks were submitted)	1,000.00				
Education / Outreach	748.00	(1,172.50)			
Bank Fees	414.09				
Contract Services	700.00				
Insurance - Liability, Health, Workers Comp	2,074.38	742.50			
Charleston County (Property Tax) / State (Filing Fees)	683.95				
Contingency	0.00			791.52	
Accounting Adjustment by Elliott Davis - Expendable Supplies	(2,151.61)				
<b>Total Expenses</b>	<b>19,940.19</b>	<b>11,013.97</b>	<b>11,655.70</b>	<b>8,453.14</b>	<b>51,063.00</b>
<b>Income/(Loss)</b>	<b>140,134.81</b>	<b>35,366.71</b>	<b>30,292.09</b>	<b>31,046.86</b>	<b>236,840.47</b>
<b>EMERGENCY FUND (6 Months of SECOORA Operating Expenses)</b>					<b>180,000.00</b>
<b>CURRENT NON RESERVED CASH BALANCE</b>					<b>56,840.47</b>