

Cascade WoodTurners Association –Officers Meeting

The Cascade WoodTurners held an officers meeting via Zoom on February 06, 2024.

The meeting was called to Order at 6:00 pm, Feb 06, 2024.

Those in attendance. Via Zoom, were: Kevin Jesequel, Steve Newberry, Steve Strawn, Steve Walgrave and Harvey Rogers.

The primary purpose of the meeting was to discuss banking and financial recordkeeping and procedures.

Steve Strawn presented a treasurer's report. The club bank account currently has a balance of \$31,362.20. He relayed that checks had recently been sent to Wild Apricot (check cleared), Wild Lilac (for rent) and AAW (for group insurance).

The PayPal account was also discussed. Harvey and Steve S. will get together in the near future and transfer the account responsibility from Harvey to Steve S. After discussion, it was decided to keep all moneys in the bank account as it is safer and is insured, and in essence keep zero in the PayPal account. Additionally, any debits made via PayPal would thus show as transactions in the bank account ledger, thus increasing visibility and tracking.

It was brought up that it might be wise to invest some of our bank assets into an investment so as to gain some appreciation, as opposed to letting it sit in the checking account. After discussion on various aspects of investing, Steve N. said that he would talk with Wells Fargo about their CD accounts.

The question arose about any affect that investment income might have on the club's tax filing status. The fact of our receiving the bequest last year might also have an affect this year. Steve W. said that he would look into the income limit for non-profits before they are required to file tax forms, other than the the 990N.

There was some question about our payments to GoDaddy, our Domain Name host. Steve S. said that he would get with Kathleen to get details on this.

It was also brought up that AAW may be paying our club after the Symposium as recompense for our participation and help. The amount may be in the \$k's, but we should find out more on this. Steve W. will see what he can find.

Resulting from some of the prior officer discussions, as well as questions brought up in this meeting, it is realized that there are many actions and duties that are not detailed or listed, but should be for visibility and clarity. Steve W. will send out a list of known duties for review and addition and feedback.

Documentation of these may make it easier for the club to keep functions running smoothly, particularly as officers, board members and responsibilities change.

The meeting ended at approximately 6:52 pm.

Respectfully submitted by Steve Walgrave – CWA Secretary