

Finance Committee Report November 17, 2013

The Finance Committee met on October 5-6 & November 1-2, 2013.

September 2013 Financials

The current financials show a surplus of \$259,230 (mostly due to versus a year-end budgeted deficit of \$1,993. Our current financials reflect approximately a ten (10) month reserve.

We are in our third (3rd) year of .50 rebate from the SEIU International (~\$450,000 per year). The Finance Committee recommended in the June 2013 report and the Board approved using a portion of CSUEU reserves to payoff CSUEU's portion of the SEIU Pension Loan and save on the 6.25 interest over the remaining 5 years left to pay off this debt. The Finance Committee is happy to report that a payment of \$454,115 was paid on July 12, 2013 to pay off this debt. CSUEU Liabilities are minimal as reflected in the current financials after paying off this debt.

The new Member Database CRM build is just about completed and our go-live date was June 2013. However, ACSS has delayed the rollout of their CRM until testing is completed so our go-live date has been pushed back as the project has been brought in house and is being implemented by CSEA IT staff. We will continue to monitor and if need be, recommend that the vendor be brought back to assist with CSUEU CRM rollout. Funding for training is included in the proposed CSUEU 2014 budget.

Outstanding Travel Advances

We have made great strides in this area during the past year with the mailing out of 45 & over 90 day letters to members with outstanding advances. Accounting has also been working with Chapter Finance to coordinate advances for both HQ & Chapter level. We have reduced our overall liability in this area by over 50%. We currently have \$29,000 in outstanding advances with 75% in the over 121 days with the majority of them from prior General Council advances. Jamie Steele in Accounting will be sending out letters again at the end of this month.

CSUEU Travel Policies

A copy of the policy is included in the Finance Section of your Board binders.

Chapter Budgets/Forfeitures

We have one Chapter in forfeiture—Chapter 318. Pat Gantt and Loretta Seva'aetasi will be traveling to meet with the E-Board of Chapter 318 in December.

Chapters with a Petty Cash account must submit a copy of bank statements to Chapter Finance, Patty Volo, pvolo@calcsea.org. Those documents for the 3rd Quarter were due to Patty Volo by October 20, 2013 & for the 4th Quarter, January 20, 2014.

Chapter Travel Advances

Chapter Finance will not accept requests for Travel Advances via e-mail for an individual or multiple individuals. Each individual must complete the Chapter Travel Advance Form, sign and fax or scan and e-mail the form to Patty Volo, pvolo@calcsea.org. This is so that each individual accepts responsibility for the funds being advanced and the requirements for clearing the advance.

Chapter End of Year Audit Materials

The Finance Committee reviewed the End of Year Checklist of items that Chapters must submit as part of the annual audit requirements. The Committee worked with CSEA Accounting and Chapter Finance to revise the Checklist so Chapters can submit what is needed before the end of January 2014 for audit purposes. One of the revisions is a signed Copy of the Chapter Bylaws which will only be required if there are any changes or if

there is a change in Chapter Officers during the audit year, then a new signature page updating the current E-Board Officers will be required. The form is being revised and e-mailed to Chapters by November 30, 2013. The Finance Committee in an effort to assist Chapters found a Chapter E-Board Minutes template that covers all the of the requirements for Chapter minutes as set forth in Article IV of CSUEU Chapter Bylaws. This template will be placed in the Library on our website for Chapters to access and use.

Chapter Grant Requests

The Chapter Grant line item is funded solely by chapter forfeitures.

DATE	CHAPTER		PURPOSE	AMOUNT	OUTCOME
5/1/13	306	East Bay	Leadership Development	\$750.00	Approved
5/15/13	324	Channel Islands	Spring's Fire BBQ	\$500.00	Denied
7/15/13	306	East Bay	E-Board Leadership Retreat	\$750.00	Denied
8/22/13	306	East Bay	Reopener Bargaining 9/11-12	\$750.00	Approved
8/23/13	322	Monterey Bay	Attend Rally at CSU East Bay-Reopener Bargaining	\$500.00	Cancelled Request

The Finance Committee would like to remind Chapters that grant requests are to be submitted to VP for Finance at least 30 days prior to the anticipated event/activity, not several days before or even a week before the event. This is stated on the Grant Request form as it takes time for the Committee to review. If a Chapter submits a request and it is denied but want to then apply for another event or item, a new grant request must be submitted.

Board of Directors Online Registration-<http://www.csueuguardian.org>

Board and Committee members need to be reminded that in addition to registering for events on Guardian, you also need to use Guardian to make any changes to arrival time or date so that Dayna can be notified and make the necessary adjustments.

The Board approved the use of Guardian to register **ALL** Committee meetings. This practice has been in force now and the Finance Committee will continue to work with Dayna to make improvements as needed.

SWABIZ & DIRECT BILLING FOR HOTEL

Currently Swabiz privileges are limited to the Board of Directors only. Direct bill has been expanded to include Committee and BUC meetings.

Treasurer's Training

If you have a new Treasurer, please let me know so the appropriate Finance Committee member liaison can come out to do a one-on-one training. Send me an e-mail, lorettas@csueu.org or call me (415) 244-7288.

CSUEU 2014 Budget

The Finance Committee submits three (3) budget scenarios for the Board to consider for 2014. All three (3) scenarios include \$160,000 for Contract Bargaining which includes Contract Campaign (travel, leave, memorabilia, printed apparel, and meeting expenses); Extra Board Meeting at Board of Trustee Meeting in May 2014; \$120,000 for Printing of new contract. The variation in the budget scenarios have to do with staffing. The first scenario includes salary and benefits for an Executive Director only; the second includes an Executive Director and Senior Labor Relations Representative (step 6); and the third includes an Executive Director, Senior Labor Relations Representative and Labor Relations Representative.

Respectfully submitted,

Loretta Seva'aetasi, VP for Finance