

2027 Gold Spirit Committee
EXECUTIVE SESSION
Board Meeting Minutes
October 25, 2023; 1800 MST
Zoom

BOARD MEMBERS PRESENT: Catherine Sanchirico; Elizabeth Ryan; Steve Piel; Katie Hill; Susan Blankenship; Sherri Mahlik; Elaine DeBono; Carrie Hsu; Jenna Boonzaaijer; Bianca Pankau

BOARD MEMBERS ABSENT: Paul Ferguson; Stacey Money

OTHERS PRESENT: JoAnn Lemm

ESTABLISHMENT OF QUORUM / CALL TO ORDER

A quorum was present, a roll was conducted, and the meeting was called to order at 1803 MST by Catherine Sanchirico.

MINUTES

The Board has reviewed the September 27, 2023, minutes. Motion to approve minutes made by Steve Piel, seconded by Sherri Mahlik, and carried unanimously at 1804 MST.

REVIEW OF COMMITTEE AND SUBCOMMITTEE PURPOSES AND EXPECTATIONS

Bianca Pankau, Parliamentarian, conducted a short committee member discussion to gauge the comfort level and understanding of each person's role regarding the Spirit Committee.

- Treasurers: Susan Blankenship and Sherri Mahlik
 - o Susan stated everything was great regarding communication and compatibility. Susan and Sherri were both complimentary of each other.
- Design: Steve Piel, Katie Hill
 - o Design committee is great. They are currently waiting on vendor and brainstorming ideas for Exemplar coin design. Katie agreed that the subcommittee communicates well and respects all opinions.
 - o Katie agreed committee is great. Commented that Steve has great background and experience to contribute to the coin design.
- Volunteer: Jenna Boonzaaijer
 - o Jenna stated that she is currently idle as the bulk of her responsibility/role will take place when coin distribution takes place.
- Parliamentarian: Bianca Pankau
 - o Everyone should help with posting and engagement on Facebook. Susan commented that when Otto posted about the coins on Facebook there was a surge in sales.
- Fundraising: Elaine DeBono
 - o Fundraising is going well and Elaine is doing lots with the merchandising store which is ready when Paul gives the go ahead.

- Catherine finished the discussion by noting JoAnn's email regarding what creates a successful committee. As a professional mediator, Catherine has great experience in hearing both sides of a disagreement and still being able to find a middle ground. She urged anyone on the committee to contact her if you have an issue with another member. The goal is for this committee to have fun while supporting our cadets. We all have limited time and respect that.

FINANCIALS

- Susan Blankenship reviewed all financials and provided monthly statement (included at end of minutes).
 - o Donations
 - o Coin Sales
 - o PayPal and Square Fees
- "Bad News" of the situation is that money from I-Day and Recognition Coins is considered Unearned Income. This money can only be used to purchase or ship products until the time the product is delivered.
- Catherine urged all members to continue to post in the Facebook group to keep coin sales top of mind.

COMMITTEE BUSINESS

A. DESIGN COMMITTEE

- a. Recognition Coin design has been sent to vendor. First draft design was received. Feedback was given. Second example was received. Feedback was returned. Currently waiting for third rendition. Steve will send photos when physical coin example is received.
- b. Committee is beginning talks of Exemplar coin design.
- c. Deadline of October 31, 2023, for Recognition coin price increase.
- d. Deadline of November 11, 2023, for final coin orders.
- e. Final coin count will be submitted November 12, 2023. Currently estimating an order of 1400 coins. There is no intention to do a second order of coins. Keychains will be an option after coins has been received.
- f. \$7705 is the minimum amount needed to break even on the Recognition coins which has already been met. Additional money being banked for Exemplar coins.
- g. The design is purposely being kept a surprise for the cadet's benefit. This has been stated on all orders.
- h. Tentative mailing date for ordered coins is March 18, 2024.

B. FUNDRAISING COMMITTEE

- a. Elaine DeBono stated merchandising will be sold through Squad Locker and will include many items such as t-shirts, hoodies, bags, blankets, hats and stickers.
- b. All items will have a 15% profit margin.
- c. There is no minimum order number or amounts needed for any items.
- d. Store can be open for as long as desired and new items can be added.
- e. Plan is to open store after Recognition Coin dates pass. Ideally this will be in time for Thanksgiving, Black Friday, and Christmas shopping times.

C. VOLUNTEER COMMITTEE

- a. Idle committee until January/February 2024 when distribution discussions begin.
- b. Jenna is available to help with any committee needs until that time.

OPEN TABLE

- Susan Blankenship asked about a Donation Acknowledgement Letter. She stated she would take responsibility for sending if someone could help draft it. It was agreed email version was best. The letter does not need AOG approval.
- Susan also noted the official name of this committee is the Gold Spirit Association.
- Catherine gave kudos to Elizabeth Ryan for last month's detailed minutes.
- Jenna Boonzaaijer addressed the issue of the empty Communication VP position. Catherine stated she would contact JoAnn Lemm for names of past volunteers or if she plans to seek out a new volunteer.
- Catherine reinforced that anyone should feel comfortable contacting her or Paul for anything as they are both very approachable. Last week was a little scary with the flurry of emails.

NEXT BOARD MEETING:

Wednesday, November 29, 2023, at 1800 MST via Zoom.

ADJOURNMENT

There being no further business to discuss, Jenna Boonzaaijer made a motion to adjourn, Susan Blankenship seconded, and favored by all, motion carried at 1847 MST.

Minutes submitted by Secretary, Elizabeth Ryan

USAFA Gold Spirit Association, Inc
Income Statement (Cash Basis)
As of October 24, 2023

REVENUES (Categories)

Donations	\$8,847.65
I-Day Coin Sales	\$4,933.20
Recognition Coin Sales	\$4,256.70

TOTAL REVENUE **\$18,037.55**

EXPENSES (Categories)

PayPal Fees	\$98.17
Square Fees	\$214.65

TOTAL EXPENSES **\$312.82**

INCOME LESS EXPENSES (NET PROFIT 2023 YTD) **\$17,724.73**

USAFA Gold Spirit Association, Inc
Balance Sheet
As of October 24, 2023

ASSETS

Cash and Bank Accounts

Truist Checking	\$2,777.27
PayPal	\$4,022.21
Square	\$5,992.05
Total Venmo & Zelle (I-Day Coins)	<u>\$4,933.20</u>

TOTAL Cash and Bank Accounts TOTAL ASSETS \$ 17,724.73

LIABILITIES & EQUITY

LIABILITIES

I-Day Coins	\$4,933.20
Recognition Coins	<u>\$4,103.70</u>

TOTAL LIABILITIES \$9,036.90

EQUITY

Net Profit YTD 2023 \$8,687.83

TOTAL EQUITY \$8,687.83

TOTAL LIABILITIES & EQUITY \$17,724.73