

2027 Gold Spirit Committee  
**EXECUTIVE SESSION**  
Board Meeting Minutes  
December 27, 2023; 1800 MST  
Zoom

**BOARD MEMBERS PRESENT:** Paul Ferguson; Catherine Sanchirico; Elizabeth Ryan;  
Steve Piel; Katie Hill; Susan Blankenship

**BOARD MEMBERS ABSENT:** Sherri Mahlik; Carrie Hsu; Jenna Boonzaaijer; Stacey  
Money; Elaine DeBono; Bianca Pankau

**OTHERS PRESENT:** NA

**ESTABLISHMENT OF QUORUM / CALL TO ORDER**

A quorum was present, a roll was conducted, and the meeting was called to order at 1801 MST by Paul Ferguson.

**MINUTES**

- The Board has reviewed the November 29, 2023, minutes. Steve Piel noted a correction to Recognition coin numbers and final cost. This information was updated, and minutes redistributed.
- Motion to approve minutes made by Steve Piel, seconded by Catherine Sanchirico, and carried unanimously at 1803 MST.
- Paul Ferguson noted that all past minutes had posted to the public site and thanked Susan Blankenship for completing the task.

**FINANCIALS**

- Susan Blankenship provided I-Day Coin Update from Kim Cheri, noting that Kim is donating \$4.84 to make profit an even \$1300.

<b>TOTAL Collected for Coins</b>	<b>\$7663.04</b>
TOTAL Cost of Coins (\$21.25 each)	-\$5950.00
<b>EXPENSES:</b>	
Tape	-\$4.21
Tape	-\$13.23
Stamps	-\$265.30
Postage	-\$108.40
Postage	-\$26.74
<b>TOTAL EXPENSES</b>	<b>-\$417.88</b>
<b>DONATION TO CLASS OF 2027</b>	<b>\$1295.16</b>

- No donations have been received in the month of December 2023.
- Approximately 30 keychains have been sold for a profit of little over \$2,000.

- Susan noted she had to stop previous recurring donations from Class of 2023 Pay Pal accounts.
- Susan noted that all Tax Donation letters had been mailed. Catherine Sanchirico suggested posting to Facebook site noting this in case there were any missed donations. Catherine noted that she had not received a letter for her donation.
- Donations for 2023 can still be received through December 31, 2023, 11:59pm. Katie Hill created meme to post to FB site as a reminder.
- Susan Blankenship reviewed financials through December 25, 2023, and provided a monthly statement (included at end of minutes).

## **COMMITTEE BUSINESS**

### **A. DESIGN COMMITTEE**

Steve Piel has physical example of Recognition coin. [REDACTED]

- b. Production and delivery remains to be on schedule.
- c. Coin plus baggie weighs 1 ounce.
- d. Katie Hill asked if the Exemplar had been chosen yet. Paul Ferguson and Steve Piel noted that the cadet committees are being chosen thus this decision not complete and is still probably a few months out.

### **B. FUNDRAISING COMMITTEE**

- a. Recognition Coin Keychain Sales
  - i. Approximately 30 keychains have sold for a little over \$2,000 profit.
- b. Merchandise Sales
  - i. No one present to discuss.
- c. I-Day Coin Update – see Financials.

### **C. VOLUNTEER COMMITTEE**

- a. No one from committee present to discuss.

**OPEN TABLE:** No discussions.

### **NEXT BOARD MEETING:**

Wednesday, January 31, 2024, at 1800 MST via Zoom.

### **ADJOURNMENT**

There being no further business to discuss, Catherine Sanchirico made a motion to adjourn, Steve Piel seconded, and favored by all, motion carried at 1819 MST.

Minutes submitted by Secretary, Elizabeth Ryan

**USAFA Gold Spirit Association, Inc**  
**Income Statement (Cash Basis)**  
**As of December 25, 2023**

**REVENUES (Categories)**

Donations	\$22,122.42
I-Day Coin Sales	\$7,663.04
Recognition Coin Sales	\$8,582.24
Recognition Keychain Sales	\$2,006.73

**TOTAL REVENUE** **\$40,374.43**

**EXPENSES (Categories)**

I-Day Coin Purchase	\$5,950.00
PayPal Fees	\$197.84
Shipping & Handling	\$417.88
Square Fees	\$648.58
Zelle Fees	\$44.27

**TOTAL EXPENSES** **\$7,258.57**

**INCOME LESS EXPENSES (NET PROFIT 2023 YTD)** **\$33,115.86**

**USAFA Gold Spirit Association, Inc**  
**Monthly Income Statements (Cash Basis)**  
**As of December 25, 2023**

<b>REVENUES (Categories)</b>	<b>October</b>	<b>November</b>	<b>December</b>
Donations	\$16,812.96	\$5,309.46	\$0.00
I-Day Coin Sales	\$6,108.48	\$1,554.56	\$0.00
Recognition Coin Sales	\$7,601.25	\$980.99	\$0.00
Recognition Keychain Sales	<u>\$0.00</u>	<u>\$1,479.71</u>	<u>\$527.02</u>
<b>TOTAL REVENUE</b>	<b>\$30,522.69</b>	<b>\$9,324.72</b>	<b>\$527.02</b>
<b>EXPENSES (Categories)</b>			
I-Day Coin Purchase	\$0.00	\$0.00	\$5,950.00
PayPal Fees	\$142.53	\$55.31	\$0.00
Shipping & Handling	\$0.00	\$0.00	\$416.88
Square Fees	\$494.64	\$127.94	\$16.00
Zelle Fees	<u>\$0.00</u>	<u>\$32.77</u>	<u>\$11.50</u>
<b>TOTAL EXPENSES</b>	<b>\$637.17</b>	<b>\$226.02</b>	<b>\$6,395.38</b>
<b>NET PROFITS YTD</b>	<b>\$29,685.52</b>	<b>\$9,098.70</b>	<b>\$(5,868.36)</b>

**USAFA Gold Spirit Association, Inc**  
**Balance Sheet**  
**As of December 25, 2023**

ASSETS

Cash and Bank Accounts

Truist Checking	\$25,025.63
Truist CD	\$5,000.00
PayPal	\$0.00
Square	\$1795.07
Total Venmo & Zelle (I-Day Coins)	<u>\$1,295.16</u>

TOTAL Cash and Bank Accounts \$33,115.86

TOTAL ASSETS \$33,115.86

LIABILITIES & EQUITY

LIABILITIES

I-Day Coins	\$1,295.16
Recognition Coins	\$8,582.24
Recognition Keychains	\$2,006.73

TOTAL LIABILITIES \$11,884.13

EQUITY

Net Profit YTD 2023 \$21,231.73

TOTAL EQUITY \$21,231.73

TOTAL LIABILITIES & EQUITY \$33,115.86