

2027 Gold Spirit Committee
EXECUTIVE SESSION
Board Meeting Minutes
February 27, 2024; 1800 MST
Zoom

BOARD MEMBERS PRESENT: Paul Ferguson; Elizabeth Ryan; Steve Piel; Katie Hill;
Susan Blankenship; Bianca Pankau; Sherri Mahlik; Jenna
Boonzaaijer; Elaine Debono

BOARD MEMBERS ABSENT: Catherine Sanchirico; Carrie Hsu; Stacey Money

OTHERS PRESENT: NA

ESTABLISHMENT OF QUORUM / CALL TO ORDER

A quorum was present, roll call was conducted, and meeting was called to order at 1800 MST by Paul Ferguson.

MINUTES

- The Board has reviewed the January 31, 2024, minutes. There were three corrections made by Susan Blankenship regarding January keychain sales, mistake in Exemplar coin vs Keychain invoice, and state raffle permissions.
- Motion to approve minutes after corrections are complete made by Susan Blankenship, seconded by Paul Ferguson, and carried unanimously at 1802 MST.

FINANCIALS

- Susan Blankenship reviewed financials through February 25, 2024, and provided a monthly statement (included at end of minutes).
- There was one (1) \$250 donations received to date in February 2024 and \$323 in profit from merchandise sale for a total of \$573 monetary intake month to date.
- Financial discussions ended at 1808 MST.

COMMITTEE BUSINESS

A. DESIGN COMMITTEE

- a. Steve Piel noted there have been several missed deadlines from vendor. He was originally told shipment would drop 2/28/24. Coins did not ship and there was no communication/response. However, vendor has now agreed to ship coins overnight delivery at their expense.
- b. Steve Piel also noted that because the committee will have less turnaround time with the Exemplar coin production window, he is contacting other possible vendors. Items for discussion with these vendors will be capacity constraints, in house production and use of 3rd parties.
- c. Invoiced for \$10,347.50 for recognition coins, keychains and set up cost was previously voted on and approved.
- d. Design discussions ended at 1812 MST.

- e. AFTER NOTE: One minute after meeting was adjourned, Steve Piel received notification that 10 boxes containing Recognition coins and keychains had shipped vis UPS for next day delivery.

B. FUNDRAISING COMMITTEE

- a. Merchandise Sales
 - i. Elaine DeBono raised thoughts on whether the Merch Locker account should contain more generic items that aren't class specific.
 - 1. Steve Piel noted that he has heard the Class of 2027 does not love their motto and that could be why sales are low. There have been classes in past that have adopted new mottos. He also offered there would be options in the future when the Exemplar for the class had been chosen.
 - ii. Paul Ferguson was contacted about option to have a sales table at Parents Weekend.
 - 1. No application cost.
 - 2. Items must have prior approval.
 - 3. Suggested items to sell included hard Solo cups with USAFA or athletic AF logo; luggage tags; magnets. Paul reinforced we would want an item with high margin of profit.
 - 4. Bianca Pankau suggested committee to contact Bill Castle.
 - iii. Raffle option concerns are still outstanding.
 - iv. Discussion ended at 1817 MST.

C. VOLUNTEER COMMITTEE

- a. Coins and Keychains will be delivered to the home of Paul Ferguson. He is currently TDY, but his wife (Nicole Ferguson) will take possession of items. She will also separate coins into squadrons for cadet and leadership distribution. Nicole will coordinate with Jenna for outside coin sales.
- b. Susan Blankenship will order bubble wrap and poly mailers to be sent to home of Jenna Boonzaaijer.
- c. Elizabeth Ryan will purchase all postage via Pirate Ship and then send these labels to Jenna Boonzaaijer. Reimbursement for costs will be made at end of process.
- d. Jenna will package all coins and mail from her home.
- e. Discussion ended at 1824 MST.

OPEN TABLE:

- Paul Ferguson has connected with 2027 Class President (C4C Luca Kawalik). C4C Kowalik will inform Ferguson ASAP when Class of 2027 chooses their Exemplar. Ferguson will notify Design Committee.

NEXT BOARD MEETING:

Wednesday, March 27, 2024, at 1800 MST via Zoom.

ADJOURNMENT

There being no further business to discuss, Jenna Boonzaaijer made a motion to adjourn, Paul Ferguson seconded, and favored by all, motion carried at 1837 MST.

Minutes submitted by Secretary, Elizabeth Ryan

USAFA Gold Spirit Association, Inc
Income Statement (Cash Basis)
As of February 25, 2024

REVENUES (Categories)

Donations	\$23,772.42
Fundraising	\$323.00
I-Day Coin Sales	\$6,367.88
Recognition Coin Sales	\$8,582.24
Recognition Keychain Sales	\$2,866.13

TOTAL REVENUE **\$41,911.64**

EXPENSES (Categories)

I-Day Coin Purchase	\$5,950.00
PayPal Fees	\$203.31
Postage	\$400.44
Shipping Supplies	\$17.44
Square Fees	\$683.57
Zelle Fees	\$57.27

TOTAL EXPENSES **\$7,312.03**

INCOME LESS EXPENSES (NET PROFIT 2023-2024 YTD) **\$34,599.61**

USAFA Gold Spirit Association, Inc
Monthly Income Statements (Cash Basis)
As of February 25, 2024

REVENUES (Categories)	December	January	February
Donations	\$0.00	\$1,400.00	\$250.00
Fundraising	\$0.00	\$0.00	\$323.00
I-Day Coin Sales	\$0.00	(\$1,295.16)	\$0.00
Recognition Coin Sales	\$0.00	\$0.00	\$0.00
Recognition Keychain Sales	<u>\$541.02</u>	<u>\$845.37</u>	<u>\$0.00</u>
TOTAL REVENUE	\$541.02	\$950.21	\$573.00
EXPENSES (Categories)			
I-Day Coin Purchase	\$5,950.00	\$0.00	\$0.00
PayPal Fees	\$0.00	\$0.00	\$5.47
Postage	\$400.44	\$0.00	\$0.00
Shipping Supplies	\$17.44	\$0.00	\$0.00
Square Fees	\$16.40	\$34.59	\$0.00
Zelle Fees	<u>\$11.50</u>	<u>\$0.00</u>	<u>\$13.00</u>
TOTAL EXPENSES	\$6,395.7	\$34.59	\$18.47
NET PROFITS YTD	\$(5,854.76)	\$915.62	\$554.53

USAFA Gold Spirit Association, Inc
Balance Sheet
As of February 25, 2024

ASSETS

Cash and Bank Accounts

Truist Checking	\$29,355.08
Truist CD	\$5,000.00
PayPal	\$244.53
Square	\$0.00
Total Venmo & Zelle (I-Day Coins)	<u>\$0.00</u>

TOTAL Cash and Bank Accounts \$34,599.61

TOTAL ASSETS \$34,599.61

LIABILITIES & EQUITY

LIABILITIES

I-Day Coins	\$0.00
Recognition Coins	\$8,582.24
Recognition Keychains	\$2,866.10

TOTAL LIABILITIES \$11,448.34

EQUITY

Net Profit YTD 2023 \$23,151.27

TOTAL EQUITY \$23,151.27

TOTAL LIABILITIES & EQUITY \$34,599.61