

2027 Gold Spirit Committee  
**EXECUTIVE SESSION Minutes**

June 26, 2024, 1800 MST

Zoom

BOARD MEMBERS PRESENT: Paul F., Steve P., Katie H., Sherri M., Susan B., Bianca P., Stacy M.

BOARD MEMBERS ABSENT: Candace M., Elaine D., Julie B

OTHERS PRESENT: None

**ESTABLISHMENT OF QUORUM / CALL TO ORDER**

A quorum was present, roll call was conducted, and meeting was called to order at 1902 MST by Paul Ferguson.

**MINUTES**

The Board has reviewed the May 29, 2024, minutes. Motion to approve minutes made by Steve, was seconded by Sherri M., and carried unanimously at 1904 MST.

**UNRESOLVED ACTIONS**

- a. #1 From June 2024: Stacy M made a motion to continue to act in accordance with bylaws, and revise bylaws to reflect elections taking place in Fall 2024. Bianca seconded. Susan B suggests to clarify the word "Fall". Stacy M. made a motion to continue acting in accordance with the bylaws and hold elections in October 2024. Bianca seconded. All in favor, motion carried at 1929 MST.
- b. #2 from May 2024: Reference III.f., need to formally nominate a Secretary. Open position of secretary made to board members and asked if anyone was interested in filling the position. No response. Stacy M said that if no one wanted it, that she'd take the position.
- c. FINANCIALS – Action Required / Review / Discussion / Motion  
  
Reviewed financial statements
- d. COMMITTEE BUSINESS
  - a. Design Committee – Action Required / Review / Discussion / Motion  
  
Exemplar Coin sales; 249. Exemplar Keychain sales; 37.  
  
Shipping changes have been successful. Have received \$890.00 towards shipping now that we are passing the shipping cost to buyer.

Will open sales for exemplar coin after September's Exemplar Dinner in October 2024.

Sample Coin received and updated a few elements with vendor.

Updated order count to be sent to vendor. Susan B., to provide to Steve P. (Paul F. said that he received a call from the Champlain thanking the Committee for the I Day coin.)

Steve P. made a motion to give Exemplar Coins to the same permanent party individuals as I Day coin. Katie H., seconded. None opposed. Motion carried at 1941 CST.

- b. Fundraising Committee - Action Required / Review / Discussion / Motion  
Cups were ordered on 20 June 2024 and will be delivered to Steve P., home address and he will deliver to Paul F., in July 2024.

Pre Sales: 1 cup = \$6.00, 4 cups = \$22.00. Pre sales on website only, pick up in person at Parent's Weekend only, committee can not ship.

In Person Sales: \$5.00 cash only. Suggestion made to purchase plastic bags to provide to purchasing customers.

Table for Parent's Weekend is in motion.

Bianca suggested ordering a tablecloth / banner for Parent's Weekend booth. Sherri offered to help with the banner and take lead.

- c. Volunteer Committee - Action Required / Review / Discussion / Motion

Paul and Nicole Ferguson can sort and package v2.0 coins for delivery to USAFA/CWT; CWT will deliver to cadets.

Paul and Nicole will get coins to volunteer committee for distribution to those that purchased / need shipped.

Will need to mail v2.0 coins to those who purchased

- e. OPEN FORUM

- f. NEXT EXECUTIVE SESSION

- a. Wednesday, July 31, 2024, 1800 MST via Zoom

g. ADJOURNMENT

**USAFA Gold Spirit Association, Inc**  
**Income Statement (Cash Basis)**  
**As of June 20, 2024**

**REVENUES (Categories)**

Donations	\$24,806.68
Exemplar Coin Sales	\$4,875.45
Exemplar Keychain Sales	\$243.24
Fundraising	\$323.00
I-Day Coin Sales	\$6,367.88
Recognition Coin Sales	\$8,752.64
Recognition* Coin Version 1.27 Sales	\$8,627.59
Recognition Keychain Sales	\$2,866.10
Sales Add-Ons	\$522.99
Shipping Pre-Paid	\$815.00

**TOTAL REVENUE** **\$58,227.84**

**EXPENSES (Categories)**

Donations given by Association	\$112.03
I-Day Coin Purchase	\$5,950.00
PayPal Fees	\$205.84
Postage	\$2,013.75
Recognition Coin Purchase	\$9,437.50
Recognition* Coin v1.27 Purchase	\$2,587.50
Recognition Keychain Purchase	\$910.00
Shipping Supplies	\$187.24
Square Fees	\$1,271.08
Zelle Fees	\$61.27

**TOTAL EXPENSES** **\$22,736.21**

**INCOME LESS EXPENSES (NET PROFIT 2023-2024 YTD)** **\$35,491.63**

**USAFA Gold Spirit Association, Inc**  
**Monthly Income Statements (Cash Basis)**  
**As of June 20, 2024**

<b>REVENUES (Categories)</b>	<b>April</b>	<b>May</b>	<b>June</b>
Donations	\$64.54	\$0.00	\$267.19
Exemplar Coin Sales	\$0.00	\$0.00	\$4,875.45
Exemplar Keychain Sales	\$0.00	\$0.00	\$243.24
Fundraising	\$0.00	\$0.00	\$0.00
I-Day Coin Sales	\$0.00	\$0.00	\$0.00
Recognition Coin Sales	\$0.00	\$170.40	\$0.00
Recognition* Coin Version 1.27 Sales	\$109.08	\$0.00	\$27.27
Recognition Keychain Sales	\$0.00	\$0.00	\$0.00
Sales Add-Ons	\$2.92	\$0.73	\$381.14
Shipping Pre-Paid	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$815.00</u>
<b>TOTAL REVENUE</b>	<b>\$176.54</b>	<b>\$171.13</b>	<b>\$6,609.29</b>
<b>EXPENSES (Categories)</b>			
Donation Given by Association	\$0.00	\$0.00	\$0.00
I-Day Coin Purchase	\$0.00	\$0.00	\$0.00
Recognition Coin Purchase	\$0.00	\$0.00	\$0.00
Recognition* Coin v1.27 Purchase	\$0.00	\$2,587.50	\$0.00
Recognition Keychain Purchase	\$0.00	\$0.00	\$0.00
PayPal Fees	\$0.00	\$0.00	\$0.00
Postage	\$1,013.39	\$0.00	\$599.92
Shipping Supplies	\$0.00	\$55.68	\$0.00
Square Fees	\$5.72	\$6.17	\$235.69
Zelle Fees	<u>\$3.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<b>TOTAL EXPENSES</b>	<b>\$1,221.11</b>	<b>\$2,649.35</b>	<b>\$835.61</b>
<b>NET PROFITS YTD</b>	<b>(\$845.57)</b>	<b>(\$2,478.22)</b>	<b>\$5,773.68</b>

**USAFA Gold Spirit Association, Inc**  
**Balance Sheet**  
**As of June 20, 2024**

ASSETS

Cash and Bank Accounts		
Truist Checking	\$29,866.11	
Truist CD	\$5,000.00	
PayPal	\$344.53	
Square	\$280.99	
Total Venmo & Zelle (I-Day Coins)	<u>\$0.00</u>	
 TOTAL Cash and Bank Accounts		<u>\$35,491.63</u>
 TOTAL ASSETS		<u>\$35,491.63</u>

LIABILITIES & EQUITY

LIABILITIES		
Exemplar Coins	\$4,875.45	
Exemplar Keychains	\$243.24	
I-Day Coins	\$0.00	
Recognition Coins	\$170.40	
Recognition Coins Version 1.27	\$27.27	
Recognition Keychains	\$0.00	
Shipping Pre-Paid	\$815.00	
TOTAL LIABILITIES		<u>\$6,131.36</u>
 EQUITY		
Net Profit YTD 2023-2024	<u>\$29,360.27</u>	
 TOTAL EQUITY		<u>\$29,360.27</u>
 TOTAL LIABILITIES & EQUITY		<u>\$35,491.63</u>