

2027 Gold Spirit Committee
EXECUTIVE SESSION Minutes

July 31, 2024, 1800 MST

Zoom

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

BOARD MEMBERS ABSENT: Candace M.

OTHERS PRESENT: None

I. 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.

II. MINUTES

The Board has reviewed the June 26th, 2024, minutes. Motion to approve minutes made by Steve, was seconded by Julie B., and carried unanimously at 1802 MST.

III. UNRESOLVED ACTIONS

1805 MST- Establish nominating committee; as requested by Paul F. Paul F. will reclude himself from voting and deliberating. Steve P. asked if his role as VP and Design Chair poses a risk; deemed no conflict.

IV. FINANCIALS

Katie H. is working with Susan B. in completing the audit of FY 2023
Tax returns for 2023 need to be filed by 24 November 2024
Reviewed financial statements

V. COMMITTEE BUSINESS

i. Design Committee – Action Required / Review / Discussion / Motion

Exemplar coin – design phase is complete and currently in production.

29 August 2024 is the anticipated delivery date to Paul.

Coins to be packed by squadron; Julie B offered to assist.

ii. Fundraising Committee - Action Required / Review / Discussion / Motion

\$850.00 YTD for cup sales. (98 Gold, 70 Blue, 20 Silver, and 24 Red)

Final approval for booth at PW 2024 hasn't yet been approved; but anticipated approval.

Elaine will arrive at PW early to coordinate w/ Volunteer Committee.

Paul F. will bring cups to Arnold Hall

Paul F. asked that a time sheet be created to track volunteer need

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

Susan B., Mark and Julie will need a scale to ship exemplar coins.

Mark has labels.

Susan offered to get envelopes from Betsy

VI. OPEN FORUM

VII. NEXT EXECUTIVE SESSION

- i. Wednesday, August 28th, 2024, 1800 MST via Zoom

VIII. ADJOURNMENT

Motion to approve made by Julie, was seconded by Steve, and carried unanimously at 1834 MST.

USAFA Gold Spirit Association, Inc
Statement of Cash Flows
As of July 28, 2024

REVENUES (Categories)

Interest	\$144.07
Party Cup Sales	\$849.50
Sales Add-Ons	\$107.00

TOTAL REVENUE **\$1,100.57**

EXPENSES (Categories)

Square Fees	\$37.97
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TOTAL EXPENSES **\$37.97**

INCOME LESS EXPENSES (NET CASH 2024-2025 YTD) **\$1,062.60**

USAFA Gold Class Spirit Association, Inc
Monthly Cash Flows
As of July 28, 2024

REVENUES (Categories)	May	June	July
Donations	\$0.00	\$403.84	\$403.84
Exemplar Coin Sales	\$0.00	\$5,843.17	\$5,843.17
Exemplar Keychain Sales	\$0.00	\$940.88	\$940.88
Fundraising	\$0.00	\$0.00	\$0.00
I-Day Coin Sales	\$0.00	\$0.00	\$0.00
Interest	\$0.00	\$0.00	\$144.07
Party Cup Sales	\$0.00	\$0.00	\$849.50
Recognition Coin Sales	\$170.40	\$0.00	\$0.00
Recognition* Coin Version 1.27 Sales	\$0.00	\$27.27	\$27.27
Recognition Keychain Sales	\$0.00	\$0.00	\$0.00
Sales Add-Ons	\$0.73	\$431.88	\$107.00
Shipping Pre-Paid	\$0.00	\$970.00	\$970.00
TOTAL REVENUE	\$171.13	\$8,617.04	\$1,100.57
EXPENSES (Categories)			
Donation Given by Association	\$0.00	\$2,027.00	\$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	\$2,587.50	\$0.00	\$0.00
Recognition Keychain Purchase	\$0.00	\$0.00	\$0.00
PayPal Fees	\$0.00	\$0.00	\$0.00
Postage	\$0.00	\$620.21	\$0.00
Shipping Supplies	\$55.68	\$21.76	\$0.00
Square Fees	\$6.17	\$299.78	\$37.97
Zelle Fees	\$0.00	\$0.00	\$0.00
TOTAL EXPENSES	\$2,649.35	\$2,968.75	\$37.97
MONTHLY NET PROFITS	(\$2,478.22)	\$5,648.29	\$1,062.60

USAFA Gold Spirit Association, Inc
Balance Sheet
As of July 28, 2024

ASSETS

Cash and Bank Accounts		
Truist Checking	\$25,662.63	
Truist CD	\$10,144.07	
PayPal	\$344.53	
Square	\$277.61	
Total Venmo & Zelle (I-Day Coins)	<u>\$0.00</u>	
TOTAL Cash and Bank Accounts		<u>\$36,428.84</u>
TOTAL ASSETS		<u>\$34,428.84</u>

LIABILITIES & NET ASSETS

LIABILITIES: UNEARNED REVENUES		
Exemplar Coins Sales	\$5,843.17	
Exemplar Keychains Sales	\$940.88	
Party Cup Sales	\$849.50	
Shipping Pre-Paid	<u>\$970.00</u>	
TOTAL LIABILITIES		<u>\$8,603.55</u>
NET ASSETS		
Retained Net Assets	\$27,612.19	
Net Assets 2024-2025	<u>\$213.10</u>	
TOTAL NET ASSETS		<u>\$27,825.29</u>
TOTAL LIABILITIES & NET ASSETS		<u>\$34,428.84</u>