FINANCE COMMITTEE Report

The 2018-19 Ohio State Organization (OSO) treasurer books were successfully audited in July. A new CPA, Vanessa Blevins, was hired to complete the taxes for OSO this year. The 2020-2021 OSO Proposed Budget was completed in February.

Since the change in international policy of chapters paying International Dues directly to International, the biggest single expense for OSO budget is the state convention. Since registrations are not due till the end of February, it is a challenge to estimate revenue from the early registrations in time to have the budget prepared for printing for the convention.

Another point of interest is the net deficit shown in the proposed budget. The budget is an estimate of expenses which may not be totally used. OSO has unrestricted funds that can be used to cover the deficit. Raising state dues or convention registration fees to cover the deficit are not needed since funds to meet expenses are available. We want to keep membership and convention fees as affordable for our members as possible.

August 2020 Addendum

The Finance Committee met via GoToMeeting to discuss any budgetary changes due to the cancellation of the Spring OSO convention and the possible cancellation of the 2020 International Convention. Any funds in the budget not spent due to cancellations would go towards the next convention. Funds for running Zoom meetings to accommodate high number of attendees was requested from the president and approved. The contract for retaining Vanessa Blevins’ services as CPA was approved.

A successful Internal Records review of Treasurer books was successfully conducted in July.

Committee members are Helenlu Morgan, Beta Alpha; Belinda Dixon, Delta Epsilon; and Donna Crews, Theta

Respectfully submitted,

Michele Koenig

OSO Finance chair

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