

MINUTES

ARCS FOUNDATION, INC. NATIONAL BOARD MEETING

Virtual Meeting

September 11, 2021

Present

Directors

Aletha Anderson, Judy Behnam, Julie Branford, Christine Simpson Brent, Lynne Brickner, Sara Jean Burke, Christine Burton, Nancy Chambers, Ana Chu, Jane Dolinger, Joan Foley, Christine Hawes, Sherry Lundeen, Anna Maria Matteucci, Sally McDaniel, Margaret McGann, Susan McGonigle, Caron Ogg, Amy Rudolf, Dawn Carson Senger, Sarah Watts

Non-Voting, Parliamentarian

Patty Sparrell

Guests

Chapter Presidents: Cheryl Ernst, Sharon Fadem, Holly Heaton, Anne Jarvis, Elli Nesbitt,
Council of Advisors: Donna Casey, Sue Harter, Jean Josephson, Chandra Jain, Jean Josephson, Penny Papadopoulos, Andrea Purple, Lynne Sonntag, Beth Wainwright, Yolanda Walther-Meade, Janie Wilson
Other Guests: Meri Taylor, Di Alexander

Absent

Directors

Linda Celesia, Linda Their, Andrea Thoreson

I. Call to Order

President Caron Ogg called the annual meeting of the ARCS Foundation National Board to order at 2:10 PM Eastern Time and called for a moment of silence to honor those who lost their lives on September 11, 2001.

II. Roll Call and Confirmation of Quorum

The roll was called by Secretary, Nancy Chambers, guests were identified, and a quorum was confirmed by the parliamentarian, Patty Sparrell.

III. Announcements

Caron Ogg read a thank you note from Linda Celesia.

IV. Items for Approval by the National Board

Caron Ogg requested that board directors reference the full text of the resolutions presented to National Board members in advance of the meeting via email and posted in the national document library as she called for approval of the resolutions. Voting was done by raised digital hands.

A. Waiver of Requirement of In-person Attendance and Authorization for Attendance by Zoom

WHEREAS, in light of the continuing COVID-19 pandemic, the Board of Directors ("National Board" or "NB") of ARCS Foundation, Inc. (the "Corporation") determined on June 12, 2021, that

for the health, safety and well-being of the members of the NB, its regular meeting set for September 11, 2021, would be held through the use of electronic video screen communication. WHEREAS, the last sentence of Section 4.8 of the Bylaws of the Corporation regarding regular meetings of the National Board states:

“Directors must be physically present to participate in a regular meeting.”

WHEREAS, Section 5211(a)(6) of the California Nonprofit Corporation Law permits directors to take action at a meeting held by electronic video screen communication as follows:

“Directors may participate in a meeting through use of conference telephone, electronic video screen communication, or electronic transmission by and to the corporation (Sections 20 and 21). Participation in a meeting through use of conference telephone or electronic video screen communication pursuant to this subdivision constitutes presence in person at that meeting as long as all directors participating in the meeting are able to hear one another.”

WHEREAS, the National Board now wishes to confirm that all actions previously taken at its June 12, 2021, meeting and to be taken at this meeting, both meetings held by electronic video screen communication (“Zoom”), are the legally binding authorizations and approvals of the National Board.

RESOLVED, that the last sentence of Article IV, Section 4.8 that requires the physical presence of directors at a meeting of the National Board is hereby waived for the meetings of the National Board held on June 12, 2021, and on September 11, 2021.

RESOLVED further, that attendance by a member of the National Board at meetings held on June 12, 2021 and September 11, 2021 held by Zoom shall qualify as presence in person of such duly-elected and serving member as if she were physically present and voting and that actions duly approved by the National Board at such meetings shall be the legally binding authorizations and approvals of the National Board.

Motion: Lynne Brickner; Second: Christy Burton; APPROVED

B. Approval of Minutes from June 12, 2021, National Board Meeting

RESOLVED, that the minutes of the meeting of the National Board held by electronic video screen communication on June 21, 2021, with corrections to the form previously presented, are hereby approved.

Motion: Nancy Chambers; Second: Sherry Lundeen; APPROVED

C. Approval of 2021-2022 Vice President for Operations and Parliamentarian

WHEREAS, after her election as Vice President for Operations on June 12, 2021, Linda Celesia notified the President of her intention to resign her position as an officer and as a director of the Corporation.

WHEREAS, Article IV, Section 4.5 of the Bylaws, grants the authority to the President, in consultation with the Chair of the Nominating Committee, to appoint a director to serve as the Vice President for Operations and to appoint the Parliamentarian (resulting from the vacancies that occurred in the positions of Vice President for Operations and subsequently the Parliamentarian upon the appointment of the former Parliamentarian as Vice President for Operations), subject to the approval of the National Board.

WHEREAS, effective July 30, 2021, the President has appointed Patricia Sparrell as a director and Vice President for Operations and Penny Papadopoulos as Parliamentarian and is now seeking the approval of the National Board.

RESOLVED, that the National Board hereby elects Patricia Sparrell as a director and Vice President for Operations and Penny Papadopoulos as Parliamentarian, with an effective date of July 30, 2021.

Motion: Nominating Committee; Second: NA; APPROVED

D. Approval of Member of the 2021-2022 Council of Advisors

WHEREAS, Article VI, Section 6.4 of the Bylaws sets forth requirements for the Council of Advisors, the President, in consultation with the Chair of the Nominating Committee, appointed Linda Celesia as an additional member of the Council of Advisors, effective July 30, 2021, subject to the approval of the National Board.

RESOLVED, that the National Board hereby elects **Linda Celesia** as a member of the Council of Advisors, with an effective date of July 30, 2021.

Motion: Nominating Committee; Second: NA; APPROVED

E. Approval of Election of 2021-2022 Nominating Committee and Confirmation of Members of the 2021-2022 Nominating Committee

WHEREAS, in accordance with Article VI, Section 6.2.7 of the Bylaws, the following NB positions are automatically designated to serve on the 2021-2022 Nominating Committee: Chair of the Council of Presidents, the immediate Past Chair of the Council of Presidents, one (1) member elected by and from the Council of Advisors, and two (2) At-Large members elected by the NB. WHEREAS, in accordance with Article VI, Section 6.2.7 of the Bylaws, the Parliamentarian duly circulated to all NB members via email on September 1, 2021, a list and biographical statements of thirteen (13) nominees willing and eligible to serve as At-Large Members of the 2021-2022 Nominating Committee, and upon election by the NB, to serve in such offices as At-Large Members beginning September 11, 2021.

RESOLVED, in accordance with Article VI, Section 6.2.7, the following two individuals are elected to serve as At-Large Members of the 2021-2022 Nominating Committee until their successors have been duly elected and qualified:

- **Jean Josephson**
- **Penny Papadopoulos**

RESOLVED further, that the following individual is elected as an alternate At-Large member of the 2021-2022 Nominating Committee until her successor has been duly elected and qualified:

- **Sarah Tucker Vandenplas**

RESOLVED further, that the following persons are confirmed as members of the 2021-2022 Nominating Committee:

- **Ana Chu, Chair of the Council of Presidents**
- **Susan McGonigle, Immediate Past Chair of the Council of Presidents**
- **Nancy Spetzler, Representative of the Council of Advisors**
- **Jean Josephson, At-Large Member**
- **Penny Papadopoulos, At-Large Member**

RESOLVED further, that the following persons are confirmed as alternate members of the 2021-2022 Nominating Committee:

- **Donna Casey, Alternate Representative of the Council of Advisors**
- **Holly Heaton, Alternate Representative of the Council of Presidents**
- **Sarah Tucker Vandenplas, Alternate At-Large Representative**

Motion: Penny Papadopoulos; Second: Lynne Brickner; APPROVED

F. Approval of Standing Committee Members

WHEREAS, Article VI, Section 6.2 of the Bylaws sets forth the NB Standing Committees as Audit, Chapter Engagement, Communications and Marketing, Finance, Philanthropy, and University Relations and the authority of the President to appoint members of the standing committees, subject to approval by the National Board.

RESOLVED, that the members of those standing committees as identified in the attached list of National Board 2021-2022 Committees as appointed by the President, in consultation with the applicable standing committee chair, are hereby confirmed and approved.

Motion: Caron Ogg; Second: Sherry Lundeen; APPROVED

G. Approval of Advisory Committee Chairs and Members

Whereas Article VI, Section 6.3 of the Bylaws requires National Board approval of other ad hoc committees not named in the Bylaws but appointed by the President.

RESOLVED, that the Chairs and Members of the following advisory committees identified in the attached list of National Board 2021-2022 Committees as appointed by the President (All Member Conference (AMC), Evaluation, Governance, Information Strategies, and Newsletter Editorial Planning) are hereby confirmed and approved.

RESOLVED further, that the Chairs and Members of the DEI Action Plan Task Force Planning Group identified in the attached list of National Board 2021-2022 Committees, as appointed by the President are hereby confirmed and approved.

Motion: Caron Ogg; Second: Lynne Brickner; APPROVED

H. Approval of SEAC (Science and Engineering Advisory Council) Evaluation Task Force

WHEREAS Article VI, Section 6.3 makes provision for other committees, subject to the approval of the National Board, and the President appointed a SEAC Evaluation Task Force with a term of July 1, 2021, to June 30, 2022.

RESOLVED, that the National Board hereby approves the formation of the SEAC Evaluation Task Force as of July 1, 2021, through June 30, 2022, for the purpose of developing recommendations for possible actions and/or initiatives as described in the SEAC Evaluation Task Force Charter as circulated in advance of this meeting.

RESOLVED further, that the SEAC Evaluation Task Force shall report on its findings and recommendations to the National Board for its consideration and action no later than June 11, 2022.

RESOLVED further, that the members of the SEAC Evaluation Task Force are Patty Sparrell, Chair, Linda Celesia, Vicki Glant, Kathie Olsen, Penny Papadopoulos, and Susan Smith.

Motion: Caron Ogg; Second: Jane Dolinger; APPROVED

I. Amendment of Standing Rules, Appendix E-1 (President and Vice President of Operations), Appendix E-2 (Chair, Chapter Engagement), and Appendix E-3 (Chair, Council of Presidents)

WHEREAS, Article V of the Standing Rules states in part that "All amendments and modifications to the Standing Rules and its Appendices (except for amendments to Appendix C, the National Endowment Fund Policy, which shall be governed by the express terms of paragraph G of the National Endowment Fund Policy) shall be approved by a majority of the NB at a meeting at which quorum is present."

WHEREAS, Article V of the Standing Rules also requires that the NB members shall receive notice of any proposed amendments to the Standing Rules at least ten (10) days in advance of the meeting at which approval will be sought, and notice of such amendments was given by email to the NB on September 1, 2021 and such amendments were posted on the members-only password secured intranet website on the same date.

RESOLVED, that the National Board approves the following amendments to the duties and responsibilities of the following positions, all in the form as previously presented:

- **President, Appendix E-1 to Standing Rules**
- **Vice President for Operations, Appendix E-1 to Standing Rules**
- **Chair, Chapter Engagement Committee, Appendix E-2 to Standing Rules**
- **Chair, Council of Presidents, Appendix E-3 to Standing Rules**

Motion: Governance Committee; Second: NA; APPROVED

V. Committee, Subcommittee, and Council Reports

A. Executive Committee

Caron Ogg reported the following Executive Committee actions since July 1, 2021:

Beth Wainright, Sue Dintelman, Jackie Henson, and I are working with Al Leiva, an attorney from Baker, Donelson, Berman, Caldwell & Berkowitz PC to assist in the updating and revising the ARCS Foundation privacy policy on the website. The matter is being handled on a pro bono basis. With permission from the Executive Committee, I have signed a letter of engagement on August 17, 2021,

B. Finance Committee

Christine Hawes, VP Finance presented the following financial reports found in attachments of this report.

- **ATTACHMENT A: Profit & Loss Budget vs. Actual FY 2021 Preliminary.**
- **ATTACHMENT B: Profit & Loss Budget vs. Actual August 2021 Preliminary**
- **ATTACHMENT C: Operating Profit & Loss Budget vs. Actual FY 2021 Preliminary**
- **ATTACHMENT D: Operating Profit & Loss Budget vs Actual August 2021**

She also reported:

Amy Rudolf, last year's VP for Finance, our ASG Finance Team, and I worked this summer to submit all needed financial documents to our audit firm and respond to their requests for additional information. We have received the draft financial statements, which we reviewed and forwarded to the Finance Committee and the Audit Committee for review and questions. We received a few comments and requests from both committees, and Amy is in the process of submitting these to the firm. We believe the completed financial statements will be ready for posting very soon.

After consulting with our Audit Committee and our finance team at ASG, we are beginning the process of soliciting bids for the preparation of our financials in the future; Treasurer Linda Thier has volunteered to develop an RFP as she has experience in this area.

A question was raised regarding whether ARCS has errors and omissions (E & O) coverage, and Margaret McGann, Chair of Audit was called for information on this. Margaret reported that we have Directors and Officers coverage but do not have a policy that covers errors and omissions. She shared that E & O policies are more appropriate when protection is needed from technical errors and omissions that lead to failures in products and services. In her opinion, this type of

coverage is not needed by ARCS National Board. Margaret invited board members to discuss this offline, if desired, and she committed to investigate E & O if anyone submits information that supports a need.

C. Endowment Committee

Christine Hawes, Chair reported:

As I mentioned yesterday, the National Endowment Fund Committee finalized our new Investment Policy Statement at its first meeting of the fiscal year. Work on the main statement was completed in June, and the Appendix itemizing the allocations and corresponding benchmark indices was approved at the committee meeting on September 2. Amy is in the process of circulating the policy for signatures.

The account's distributable amount for the current fiscal year increased dramatically over last year due to the more aggressive investment strategy put in place in December 2020. The committee approved a transfer in the budgeted allocation amount of \$55,000 from the Endowment Account (6120) to the Operating Reserve Account (3043) to be completed by the end of September and decided to hold the remainder, approximately \$89,000, in reserve in the Endowment Account to maximize returns until such time as it is needed.

D. Chapter Engagement Committee

Sara Jean Burke gave an update on ARCS Forward as follows:

The ARCS Forward Committee has been working all summer on future programs. The purpose of ARCS Forward is "To engage and involve individuals outside of the traditional membership in ways that would enhance the work of ARCS Foundation. Inc. and to advance its goals and mission."

Even though our focus is stated above, it was decided to expand the scope of the invitation list for the ARCS Forward National Speaker Series. Invitations are being sent to scholars, scholar alums, current members, former members, donors, and friends. ASG helps manage this.

Each chapter was invited to submit the names of two scholars for consideration for the programs. The presenters are selected based on the planned topic. Suggestions from the exit survey are taken into consideration. A moderator manages the program. He/she gives info about ARCS Foundation, Inc., and an intro on the ARCS Forward Speaker Series. The scholars make their presentations and then the moderator fields questions from the chat box. We have had 100+ register for the past two programs with 50+ in attendance. A dress rehearsal is held before each session.

The next program will be on Sept. 28th -- Prostate Cancer: Three Perspectives

A question was asked regarding whether non-members can attend ARCS Forward events, and Sara Jean confirmed that the events are open to anyone who would be interested in the topics.

E. IS Committee

Beth Wainwright, Co-Chair reported as follows:

The IS Committee is setting up quick links to frequently requested documents. Beth solicited requests for documents to which board members would like faster access.

VI. New Business

Caron Ogg reported:

Directory

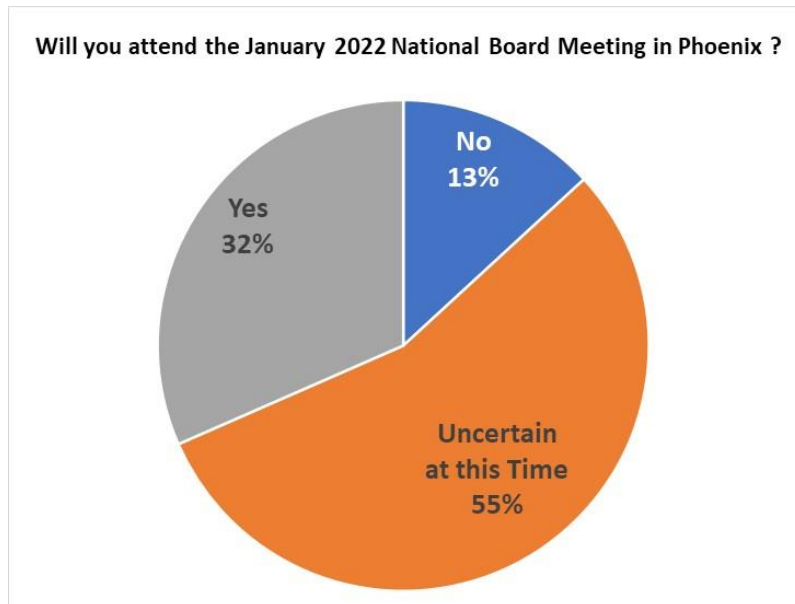
The National directory is still in production. Electronic copies will be distributed in advance of the printed version.

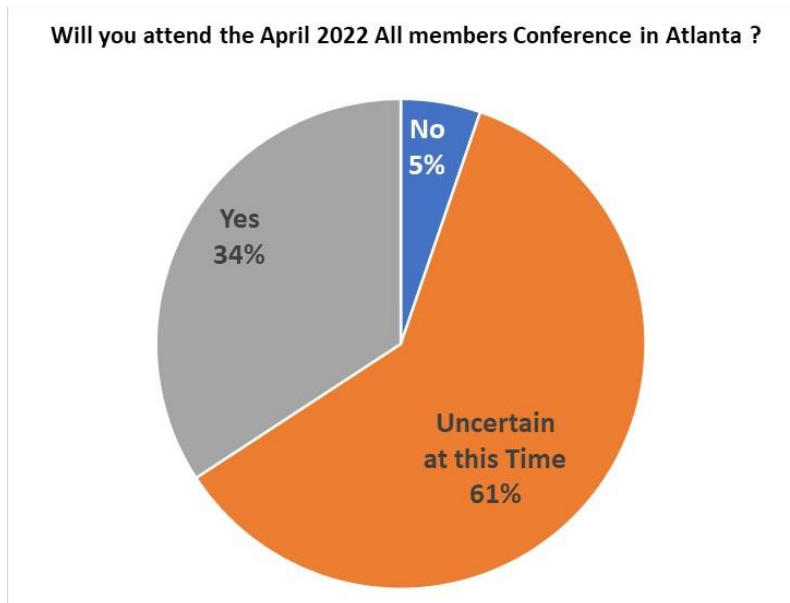
All Members Conference and January Board Meeting

Caron has set up committees at the local and national levels. The local Atlanta committee is finding it hard to book venues. A poll was conducted with chapter presidents and national advisors with discouraging results with most of them indicating the likelihood of them attending the AMC in April as “Maybe.” Considering the short timeframe in which the event would need to be planned and low interest from these groups, Caron along with Sherry Lundeen and Jackie Henson are investigating moving the meeting to September 2021. Janie Wilson is also lending advice regarding our dealings with Marriott.

We also have uncertainty with whether we should move forward with onsite board meetings in January and June. University of Utah where we had planned to meet in June has announced it is not allowing any third parties onto its campus. It will be March before we will be able to reevaluate Utah as a destination for the June NBM.

Caron requested that all board members and meeting guests answer an opinion poll to provide insight into attitudes about attendance in January and April. The results were as follows:





Caron thanked the following people and groups

- All the chairs who presented at the board orientation
- Sally and the Nominating Committee for their work to back-fill the VP Operations position vacated by Linda Celesia in record time
- Patty Sparrell who has stepped up as VP Operations
- Penny Papadopoulos who has stepped up as Parliamentarian
- Christy Burton for her generous support that has meant so much to ARC
- and Julie the Governance Committee

VII. Adjournment

Caron Ogg adjourned the meeting at 3:16 PM Eastern Time.

ATTACHMENTS

ATTACHMENT A: Balance Sheet June 30, 2021 - Preliminary 10

ATTACHMENT B: Profit and Loss FY 2021 - Preliminary 11

ATTACHMENT C: Operating Profit & Loss Budget vs. Actual FY 2021 - Preliminary 13

ATTACHMENT D: Operating Profit & Loss Budget vs Actual August 2021 15

ARCS Foundation, Inc.

Balance Sheet

As of June 30,2021-Preliminary

Cash Basis

Jun 30, 21

ASSETS

Current Assets

Checking/Savings

Endowment Funds

2500 · Endowment Acct# 6120

2,415,785.75

Total Endowment Funds

2,415,785.75

1060 · First Foundation Operating

13,146.25

3043 · Operating Reserve

124,554.50

8384 · Temp Restrict Des Invest

152,947.77

Total Checking/Savings

2,706,434.27

Total Current Assets

2,706,434.27

TOTAL ASSETS

2,706,434.27

LIABILITIES & EQUITY

Equity

5001 Retained Earnings

2,473,043.60

Net Income

233,390.67

Total Equity

2,706,434.27

TOTAL LIABILITIES & EQUITY

2,706,434.27

ARCS Foundation, Inc.
Profit & Loss
July 2020 through June 2021-Preliminary

	Cash Basis
	<u>Jul '20 - Jun 21</u>
Ordinary Income/Expense	
Income	
5100 · Dues	48,300.00
5299 · Chapter Paid Services	17,491.71
5300 · Contributions	
5360 · Chapter Donations	45,278.00
5370 · Undesignated Donations	21,657.00
5320 · Endowment Donations	64,644.69
5340 · Operating Donations	87,415.41
Total 5300 · Contributions	218,995.10
5400 · Grant Revenue	50,000.00
5500 · Interest Income	
5550 · Interest Income-Other	4,056.64
5595 · Endowment Interest	3,416.41
Total 5500 · Interest Income	7,473.05
5501 · Dividends	
5503 · Dividends-Other	3,051.06
5504 · Endowment Dividends	95,991.89
Total 5501 · Dividends	99,042.95
5508 · Realized Gain/Loss-Investment	
5506 · Realized Gain/Loss -Other	355.19
5505 · Realized Gain/Loss -Endowment	74,408.42
Total 5508 · Realized Gain/Loss-Investment	74,763.61
5900 · Medallion/Lapel Pin Income	2,041.05
Total Income	518,107.47
Gross Profit	518,107.47
Expense	
7004 I · Investment Management Fees	
7001 I · Investment Mgmt Fees- All Other	764.00
7000 I · Investment Mgmt Fees-Endowment	18,033.00
Total 7004 I · Investment Management Fees	18,797.00
5620 · Chapter Grants	45,628.00
6800 · Communications	
6830 · Medallions	1,950.00
6840 · Annual Report	5,178.80
6850 · Newsletter	972.36
6910 · Graphic Design	6,853.75

	Jul '20 - Jun 21
Total 6800 · Communications	14,954.91
7000 · Officers and Chairs	
7550 · President	
7570 · Discretionary	227.30
7590 · Exp-Gifts- ARCS Light, Spk, etc	1,475.65
Total 7550 · President	1,702.95
7700 · Treasurer	
8070 · Cybersource/GG Credit Card Fee	5,640.08
8500 · Authnet Gateway	599.40
Total 7700 · Treasurer	6,239.48
Total 7000 · Officers and Chairs	7,942.43
7150 · Fund Development	
7131 · Giving Tuesday	4,651.74
7140 · Printing	1,334.04
7170 · Misc Exp	704.59
Total 7150 · Fund Development	6,690.37
7200 · Evaluation	336.00
8000 · General and Administrative	
8200 · General Purpose	
7580 · Go To Meeting/Zoom	50.00
8200 · General Purpose - Other	1,050.00
Total 8200 · General Purpose	1,100.00
8300 · Insurance	2,406.00
8700 · Professional Services	
8775 · Management Fees	
8773 · Chapter Management Fees	15,348.00
8774 · National Management Fees	115,710.00
Total 8775 · Management Fees	131,058.00
6970 · Management Expenses	2,052.35
8710 · CPA (Taxes & Audit)	17,485.00
8750 · Legal Services & Fees	349.00
8700 · Professional Services - Other	-10.00
Total 8700 · Professional Services	150,934.35
8900 · Supplies/Miscellaneous Printing	1,004.30
Total 8000 · General and Administrative	155,444.65
8780 · External Relations	3,000.00
9000 · Website	
9030 · Design and Upgrade Costs	2,283.44
9050 · Maintenance & Support	29,640.00
Total 9000 · Website	31,923.44
Total Expense	284,716.80
Net Ordinary Income	233,390.67
Net Income	233,390.67

ARCS Foundation, Inc.
Operating Profit & Loss Budget vs. Actual
June 2021-Preliminary

Cash Basis

	<u>Jul '20 - Jun 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
5100 · Dues	48,300.00	41,090.00	7,210.00	117.55%
5299 · Chapter Paid Services	17,491.71	15,350.00	2,141.71	113.95%
5300 · Contributions				
5360 · Chapter Donations	45,278.00	50,000.00	-4,722.00	90.56%
5370 · Undesignated Donations	21,657.00	17,707.00	3,950.00	122.31%
5340 · Operating Donations	87,415.41	70,000.00	17,415.41	124.88%
Total 5300 · Contributions	154,350.41	137,707.00	16,643.41	112.09%
5400 · Grant Revenue	50,000.00	50,000.00	0.00	100.0%
5500 · Interest Income				
5550 · Interest Income-Other	4,056.64	5,000.00	-943.36	81.13%
Total 5500 · Interest Income	4,056.64	5,000.00	-943.36	81.13%
5501 · Dividends				
5503 · Dividends-Other	3,051.06	0.00	3,051.06	100.0%
Total 5501 · Dividends	3,051.06	0.00	3,051.06	100.0%
5508 · Realized Gain/Loss-Investment				
5506 · Realized Gain/Loss -Other	355.19	0.00	355.19	100.0%
Total 5508 · Realized Gain/Loss-Investment	355.19	0.00	355.19	100.0%
5900 · Medallion/Lapel Pin Income	2,041.05	1,200.00	841.05	170.09%
Total Income	279,646.06	250,347.00	29,299.06	111.7%
Gross Profit	279,646.06	250,347.00	29,299.06	111.7%
Expense				
7004 I · Investment Management Fees				
7001 I · Investment Mgmt Fees- All Other	764.00	600.00	164.00	127.33%
Total 7004 I · Investment Management Fees	764.00	600.00	164.00	127.33%
5620 · Chapter Grants	45,628.00	55,000.00	-9,372.00	82.96%
6800 · Communications				
6830 · Medallions	1,950.00	1,950.00	0.00	100.0%
6840 · Annual Report	5,178.80	5,179.00	-0.20	100.0%
6850 · Newsletter	972.36	960.00	12.36	101.29%
6910 · Graphic Design	6,853.75	7,250.00	-396.25	94.53%
6920 · Digital Marketing	0.00	2,500.00	-2,500.00	0.0%
Total 6800 · Communications	14,954.91	17,839.00	-2,884.09	83.83%
7000 · Officers and Chairs				
7550 · President				
7570 · Discretionary	227.30	1,229.00	-1,001.70	18.5%
7590 · Exp-Gifts- ARCS Light, Spk, etc	1,475.65	2,000.00	-524.35	73.78%
Total 7550 · President	1,702.95	3,229.00	-1,526.05	52.74%
7700 · Treasurer				

	<u>Jul '20 - Jun 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
8070 · Cybersource/GG Credit Card Fee	5,640.08	5,500.00	140.08	102.55%
8500 · Authnet Gateway	599.40	650.00	-50.60	92.22%
8560 · Bank Service Fee	0.00	100.00	-100.00	0.0%
Total 7700 · Treasurer	6,239.48	6,250.00	-10.52	99.83%
Total 7000 · Officers and Chairs	7,942.43	9,479.00	-1,536.57	83.79%
7150 · Fund Development				
7131 · Giving Tuesday	4,651.74	5,000.00	-348.26	93.04%
7140 · Printing	1,334.04	800.00	534.04	166.76%
7160 · Grant Support Services	0.00	1,500.00	-1,500.00	0.0%
7170 · Misc Exp	704.59	250.00	454.59	281.84%
Total 7150 · Fund Development	6,690.37	7,550.00	-859.63	88.61%
7200 · Evaluation	336.00	336.00	0.00	100.0%
8000 · General and Administrative				
8200 · General Purpose				
7580 · Go To Meeting/Zoom	50.00	900.00	-850.00	5.56%
8200 · General Purpose - Other	1,050.00	1,050.00	0.00	100.0%
Total 8200 · General Purpose	1,100.00	1,950.00	-850.00	56.41%
8300 · Insurance	2,406.00	2,400.00	6.00	100.25%
8700 · Professional Services				
8775 · Management Fees				
8773 · Chapter Management Fees	15,348.00	15,350.00	-2.00	99.99%
8774 · National Management Fees	115,710.00	115,710.00	0.00	100.0%
Total 8775 · Management Fees	131,058.00	131,060.00	-2.00	100.0%
6970 · Management Expenses	2,052.35	3,000.00	-947.65	68.41%
8710 · CPA (Taxes & Audit)	17,485.00	20,000.00	-2,515.00	87.43%
8750 · Legal Services & Fees	349.00	1,500.00	-1,151.00	23.27%
8700 · Professional Services - Other	-10.00	0.00	-10.00	100.0%
Total 8700 · Professional Services	150,934.35	155,560.00	-4,625.65	97.03%
8900 · Supplies/Miscellaneous Printing	1,004.30	3,000.00	-1,995.70	33.48%
Total 8000 · General and Administrative	155,444.65	162,910.00	-7,465.35	95.42%
8780 · External Relations	3,000.00	3,000.00	0.00	100.0%
9000 · Website				
9030 · Design and Upgrade Costs	2,283.44	2,140.00	143.44	106.7%
9050 · Maintenance & Support	29,640.00	29,640.00	0.00	100.0%
Total 9000 · Website	31,923.44	31,780.00	143.44	100.45%
Total Expense	266,683.80	288,494.00	-21,810.20	92.44%
Net Ordinary Income	12,962.26	-38,147.00	51,109.26	-33.98%
Net Income	12,962.26	-38,147.00	51,109.26	-33.98%
Other National Operating Funds				
Endowment Distribution	53,647.00	53,647.00		100.0%
To Replenish Operating TRD account	-20,000.00	-15,500.00		129.03%
Total Operating Funds	313,293.06	303,994.00		103.06%
Total Operating Expenses	266,683.80	303,994.00		87.73%
Net Operating Position	46,609.26	0.00		

ARCS Foundation, Inc.

Operating Profit & Loss Budget vs. Actual

	<u>Jul 21</u>	<u>Aug 21</u>	<u>YTD</u>	<u>Budget</u>
Ordinary Income/Expense				
Income				
5100 · Dues	12,705	-	12,705	41,685
5299 · Chapter Paid Services	417	2,142	2,558	15,350
Total 5300 · Contributions	350	10	360	120,000
5400 · Grant Revenue	-	-	-	25,000
Total 5500 · Interest Income	0	-	0	4,300
Total 5501 · Dividends	59	1,772	1,832	1,000
Total 5508 · Realized Gain/Loss-Investment	(13)	(13)	(26)	-
5700 · AMC Meeting Income	-	-	-	52,000
5601 · Board Meeting Income	-	-	-	19,000
5900 · Medallion/Lapel Pin Income	-	-	-	1,500
Total 6000 · Sponsorships.	-	-	-	41,000
Total Income	13,518	3,911	17,429	320,835
Gross Profit	13,518	3,911	17,429	320,835
Expense				
Total 7004 I · Investment Management Fees	243	-	243	800
5620 · Chapter Grants	1,000	250	1,250	30,000
Total 6100 · Board Meeting	-	-	-	19,000
Total 6200 · All Member Conference	-	-	-	52,000
Total 6300 · Chapter Relations	-	-	-	4,500
Total 6800 · Communications	2,575	2,925	5,500	23,900
Total 7000 · Officers and Chairs	105	94	199	18,873
Total 7150 · Fund Development	-	-	-	9,600
7200 · Evaluation	-	-	-	336
Total 8000 · General and Administrative	11,151	11,275	22,426	160,386
8780 · External Relations	-	-	-	3,000
Total 9000 · Website	2,546	2,470	5,016	33,440
Total Expense	17,619	17,015	34,634	355,835
Net Ordinary Income	(4,101)	(13,104)	(17,205)	(35,000)
Net Income	(4,101)	(13,104)	(17,205)	(35,000)
Other National Operating Funds				
Endowment Distribution	-	-	-	55,000
To Replenish Operating TRD account	-	-	-	(20,000)
Total Operating Funds	13,518	3,911	17,429	375,835
Total Operating Expenses	17,619	17,089	34,708	375,835
Net Operating Position	(4,101)	(13,178)	(17,279)	-
ASG Hours Month	238	218	456	

Majority of dues was paid prior to the end of the last fiscal year.

Joachim Herz Stiftung grant for one chapter without direct deposit; others transferred prior to June 30

To be distributed prior to Sept 30