

Centurions of Southern Arizona Charitable Foundation (C-3 Event)
Board of Directors Meeting Minutes
Wednesday, August 16, 2017
Fairway Independent Mortgage Company
4:30 PM

Call to order at 4:30 p.m. Joe Dhuey

Roll Board Members

Joe Dhuey
LaMonte Hunley
Britt Simmons

Members at Large

Michael Bracht
Andy Brown
Dave Couture
Peter Gavin
Eric Jacobson
Steve Shepherd

Absent Board Members

Greg Amado
Leamon Crooms

Appointed Positions:

Michael Osborne, Sergeant at Arms

Guests

Kevin Bedient
Kermit Miller
Sean Murray
Jeff Ronstadt

Approval of Minutes

Minutes for April and June were distributed and reviewed. Peter Gavin made a motion to approve the minutes. The motion was seconded by Steve Shepherd. The motion passed by voice vote.

Treasurers Report

Presented by Britt Simmons

Britt summarized the financials for April, May, June and July. Steve Shepherd made a motion to accept the Treasurer's Report. The motion was seconded by Peter Gavin and passed by voice vote.

2:11 PM

06/14/17

Accrual Basis

Centurions of Southern Arizona Charitable Foundation
Balance Sheet
As of April 30, 2017

	Apr 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Commerce Bank	669,027.07
Total Checking/Savings	669,027.07
Accounts Receivable	
Accounts Receivable	198,203.49
Total Accounts Receivable	198,203.49
Other Current Assets	
Undeposited Funds	380.00
Total Other Current Assets	380.00
Total Current Assets	867,610.56
TOTAL ASSETS	867,610.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
Arizona Withholding	2,695.00
Federal Withholdings	795.99
FICA Withholding	1,822.00
FUTA Withholding	84.00
Total Payroll Liabilities	5,396.99
Total Other Current Liabilities	5,396.99
Total Current Liabilities	5,396.99
Total Liabilities	5,396.99
Equity	
Unrestricted Net Assets	302,963.45
Net Income	559,250.12
Total Equity	862,213.57
TOTAL LIABILITIES & EQUITY	867,610.56

9:53 AM

06/27/17

Accrual Basis

Centurions of Southern Arizona Charitable Foundation
Balance Sheet
As of May 31, 2017

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Commerce Bank	153,942.20
Money Market 1189	500,000.00
Total Checking/Savings	653,942.20
Accounts Receivable	
Accounts Receivable	91,695.00
Total Accounts Receivable	91,695.00
Total Current Assets	745,637.20
TOTAL ASSETS	745,637.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
Arizona Withholding	2,973.00
Federal Withholdings	795.99
FICA Withholding	1,822.00
FUTA Withholding	84.00
Total Payroll Liabilities	5,674.99
Total Other Current Liabilities	5,674.99
Total Current Liabilities	5,674.99
Total Liabilities	5,674.99
Equity	
Unrestricted Net Assets	302,963.45
Net Income	436,998.76
Total Equity	739,962.21
TOTAL LIABILITIES & EQUITY	745,637.20

10:22 AM

07/24/17

Accrual Basis

Centurions of Southern Arizona Charitable Foundation

Balance Sheet

As of June 30, 2017

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Commerce Bank	140,070.23
Money Market 1189	500,128.78
Total Checking/Savings	640,199.01
Accounts Receivable	
Accounts Receivable	32,535.00
Total Accounts Receivable	32,535.00
Total Current Assets	672,734.01
TOTAL ASSETS	672,734.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
Arizona Withholding	3,251.00
Federal Withholdings	795.99
FICA Withholding	1,542.00
FUTA Withholding	84.00
Total Payroll Liabilities	5,672.99
Total Other Current Liabilities	5,672.99
Total Current Liabilities	5,672.99
Total Liabilities	5,672.99
Equity	
Unrestricted Net Assets	302,963.45
Net Income	364,097.57
Total Equity	667,061.02
TOTAL LIABILITIES & EQUITY	672,734.01

4:03 PM

08/07/17

Accrual Basis

Centurions of Southern Arizona Charitable Foundation**Balance Sheet**

As of July 31, 2017

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Commerce Bank	139,528.09
Money Market 1189	500,213.73
Total Checking/Savings	639,741.82
Accounts Receivable	
Accounts Receivable	12,730.00
Total Accounts Receivable	12,730.00
Total Current Assets	652,471.82
TOTAL ASSETS	652,471.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
Arizona Withholding	2,695.00
Federal Withholdings	795.99
FICA Withholding	1,542.02
FUTA Withholding	84.00
Total Payroll Liabilities	5,117.01
Total Other Current Liabilities	5,117.01
Total Current Liabilities	5,117.01
Total Liabilities	5,117.01
Equity	
Unrestricted Net Assets	302,963.45
Net Income	344,391.36
Total Equity	647,354.81
TOTAL LIABILITIES & EQUITY	652,471.82

Charity Gift Selection Committee*Presented by Steve Shepherd*

Steve reported that the committee had 7 or 8 submittals. They will meet the following week to review those submittals and create a short list of 3 or 4 for further review.

Marketing Committee

There was no report from the Marketing Committee.

Old Business*Presented by Britt Simmons*

- Update on Investment Policy– Britt said he did not have an update.

Presented by Joe Dhuey

- Update on Executive Director's Job Description – A committee consisting of himself, Steve Shepherd, LaMonte Hunley, Britt Simmons and Leamon Crooms was formed to review the Executive Directors position. The committee determined that for our organization to grow within the community we should have a full time Executive Director. Since the current ED does not want a full time position, we will begin the search for a new ED with the necessary skills and

experience to lead us into the future. Jeff Ronstadt made a motion to form a search committee consisting of the original committee members. The motion was seconded by Peter Gavin and passed by voice vote.

New Business

Presented by Joe Dhuey

- Joe discussed a request from TMC for us to purchase a table for their annual gala. Joe's initial opinion was that they should comp us a table considering our sizable donation but he will meet with Michael Durant to see if there can be some sort of compromise. There was consensus that we should be represented at their event.
- Joe reported that all necessary actions have been taken to establish a collaboration between the Centurion Foundation and the Charity/Event Group. This includes modifications to the Centurion Foundation's Bylaws to give the Charity/Event Group a level of oversight. He also said that we will begin linking the websites and finalizing how the fundraising and other activities will be handled.

President's Report

Presented by Joe Dhuey

Joe reported that he had asked Adam Dellos to conduct a review of our IT needs. Adam submitted a report that recommended replacing our outdated equipment and to transition to Office 365 and a cloud version of Quick Books. This will make all files more readily available and enable the Treasurer to have access to the books at any time without having to come to the office. Michael Bracht made a motion to authorize the expenditure of up to \$5000 for this project. The motion was seconded by Steve Shepherd and passed by voice vote.

Event Report

Presented by LaMonte Hunley

LaMonte reported that the event was a success with revenue approaching one million dollars. The Big Brother/Big Sister commitment is finished and more than \$180,000 will be given to the TMC Foundation.

The meeting was adjourned by Joe Dhuey at 5:15 p.m.

Submitted by Kermit Miller, Executive Director and approved by Joe Dhuey, President in absence of Greg Amado, Secretary.