Finance Committee
CSC 2011 Report
May 6, 2011

To the CoDA Fellowship

The Finance Committee submitted several motions for action by the 2011 Service Conference. We also submitted a report about our goals for 2011 -- 2012. Please see those separate documents in the Delegate Packet on the coda.org website.

Finance discussed reimbursement issues with the CoDA Treasurer during a couple of teleconferences this year. We also emailed extensively. We were given an opportunity to review and offer our opinions about the policies written by our hard working and knowledgeable Treasurer. She presented the guidelines to the Board for their vote.

Our changing policies are related to the fact that, as a corporation, CoDA's business expenses need to be directly related to the business being done, according to the IRS. We are guided by IRS requirements; their scrutiny has increased over the last three years, precipitating the need for us to make adjustments for improved compliance. The amended reimbursement policies will impact the trusted servants of CoDA who are reimbursed for the CoDA Conference, Board and Committee meetings. Trusted servants from outside the US are probably more affected than members in the US.

A presentation will be made in Denver explaining how the policies affect you. Chairs have already been notified about how the policies may affect their reimbursement. For the CSC, Delegates must register as Delegates. We are recommending to the Conference that mileage rates and the per diem allowance be raised.

One part of our committee's job is to review our investments to be sure that they adhere to CoDA Conference approved policy. For the past year or more, they haven't. In a teleconference in mid-March, Finance recommended, and the Treasurer agreed, to the following changes: Finance recommends to the board to purchase $200,000 in CD's in a staggered fashion i.e.: 50k for 6 months; 50k for 1 year; 50k for 18 months and 50k for 2 years. At the time of this report, we don't know if the changes were implemented.

We are concerned that professional services which are being donated by CoDA members are not being accounted for, nor have they been made transparent to the Fellowship. The donated services for which corporations typically need to account include accounting and legal services, would otherwise need to be purchased. Having volunteers who meet these criteria, we must not only report their time, but the value of that contributed time. We contacted the Board about our concerns and hope to have a response before the Conference.

We will have additional information available soon. Please check back again

In Grateful Service,
Your Finance Committee

Steve (FL); Judi (MA); Della (TX); Evie (CA)