



## **CoDA Service Conference 2024**

### **Committee Report**

**Committee Name: Finance Committee**

Date: June 22, 2024

Members (list each by first name, last initial, and VE):

Lou L, IL

Barbara D, NorCal

Shelley S, Arizona

Jocelyn K, Canada

#### **Discussion Items:**

##### **Accomplishments:**

1. Crafted important updates to the Expense Reimbursement Policy and adjusted our revising process as increased cooperation with the Board necessitated.
2. Presented the 2024 budget at the 2023 CSC (CoDA Service Conference)
3. Attracted some new members
4. Approved Face-to-face meetings for three Committees: CoDAteen, Co-NNections, and Spanish Outreach.

5. Created an internal video to help train new Finance Committee members and other approvers in the process being used to approve expenses for reimbursement.
6. Created a policy and procedures handbook for CoDA Group treasurers which will be finalized after the Expense Reimbursement Policy is revised.
7. Requested that the Board clarify in future financial reports the distinction between "translation expenses", which deal with written material, and "interpretation expenses", which deal with spoken language in real-time.
8. Maintained a finance liaison list and committee rotation for Face-to-face in our QSRs.
9. Initiated a 2x2 with the Board to improve communication between the Board and the Finance Committee. Some concerns were:
  - a. Loss of access to reports from CoDA's accounting software.
  - b. Lack of financial reports coming from the CoDA Board.
10. Invested time training new committee members on established procedures, and on learning new ways as the Board changed the expense approval process. Finance Committee members only "review" expenses and do not "approve" them.
11. Reimbursed those serving CoDA at CSC under new guidelines instituted by the Board.

12. Helped implement Expensify as the new process for reviewing and approving expense reimbursements through a 2x2 with the Board.
13. Helped review a new Expense Reimbursement Procedure through a 2x2 with the Board.
14. Fulfilled our role of advising the Board by pointing out that we cannot sustain our current rate of spending from our excess over the Prudent Reserve of about \$150,000 over income in a year.
15. Explored multiple possible motions for the benefit of the CoDA Fellowship, and submitted four for consideration at CSC:
  - a. Add Financial question to CoDA Service Conference procedures for passing a motion
  - b. Finance Committee Duties in the Fellowship Service Manual
  - c. Revised Prudent Reserve Calculation Process
  - d. 2025 Budget for CoDA Inc.
  - e.
16. Advised the Board to adhere to the current FSM (Fellowship Service Manual) guidelines for FDIC policies.
17. Reviewed and made suggestions for Face-to-Face meetings to meet guidelines of prudence, timeliness, and especially frugality.
18. Supported and assisted with upgrading technology applications to improve communications and efficiency.

**Concerns:**

1. The Board has discontinued access to some of the informational resources that the Finance Committee has used in the past to perform their main responsibility; namely, serving the Fellowship by advising the Board on financial matters.
2. Inconsistent financial reporting, which leads to an apparent lack of transparency, makes it difficult for the Finance Committee to responsibly perform their duties to the Fellowship.
3. Expenses for 2023 appear to be about \$150,000 over income for the year, but because of inconsistent reporting, it is impossible to determine where the income and expenses were out of line with the 2023 budget.