

DMM STRATEGIC PLANNING BUDGET AND FINANCIAL STATEMENTS SUBCOMMITTEE

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GOALS:

1. Create a Trustee Committee to advise with the development of the district budget and search for funding sources for OI contests.
2. Identify a district fundraiser that will be used to supplement expenditure lines of the budget.

Suggested Agenda items:

- Review each line item of budget to determine its value
- Consolidate line items & eliminate lines with zero balance
- Review each line item of the budget with a zero budget
- Add line items for clarification
- Eliminate certain disbursements:
- Create condensed financial statements for members
- Consider funding sources for DMM Golf, Essay, Oratorical and CCDHH Contests
- Find major sponsors for attendance at OI Junior Golf and Oratorical Contests
- Consider increasing and investing the reserve account

Subcommittee's Initial Recommendations:

The above bullet points were discussed during the Subcommittee conference call. The Subcommittee's conclusion was that no changes were necessary to the financial statement format.

The OI Foundation stated that the Club Campaign Fund can be used by Districts to increase interest income on their funds.

The Subcommittee recommended that a Trustee Committee be established that would assist with the develop of the budget, including a focus on the the awards expenses.

The Subcommittee recommended that the best way to reduce expenses was to reduce the number of Lt Govs and Committee Chairs, thereby reducing expenses for travel and per diem to district meetings.

The Subcommittee recommended that the District should search for funding sources for the OI designated competitions.

The Subcommittee recommended that the District should identify a fundraiser that will be used to build the reserve fund and to supplement expenditure lines that exceed the budget.