MINUTES OF THE

Chapter 3 Finance Committee

Wednesday, October 19, 2022

The General checking account and bank statements for the month of September, 2022 were audited by Woesner and Marbes and all was found to be in order.

The meeting was called to order at 7:00 pm.

Present for the meeting were: Dick Marbes, Mitch Woesner, Clif Evans, Bob Wery, IPC Sontag. Ken Peterson, Matt Kempainen and Mike Weber were excused.

Chase Bank: $11,816.55, in Checking (1649), and $224,537.87 in Money Market (5524) for a total of $242,537.87.

Del Marcelle account: Associated Bank Checking $21,031.75, Savings is $38,357.75 for a total of $40,495.95.

Schwab Investments account current balance is $117,723.56.

Total of all accounts is $400,757.38.

Profit & Loss statement for the period of 09/20/2022 – 10/18/2022 was Income of $15,339.17 and Expenses of $17,149.89 for a Loss of $1,810.72.

Total assets (including Building at $298,529.00) are $699,356.38.

A request was received from DAV National Adjutant Marc Burgess stating that their Disaster Relief Fund is in desperate need of emergency funds to provide relief to veterans and their families from the recent floods. **Motion was made by Kempainen, second by Marik to send $3,000.00. The motion passed**.

A request was received from the Salvation Army requesting support for their Annual Thanksgiving Appeal to provide relief to veterans and their families. Our most recent support was $500.00 on 11/22/2021. **Motion was made by Hoppe, second by Woesner to send $500.00. The motion passed**.

A request was received from the Give A Kid A Book program requesting support for their Annual Appeal to provide books that kids can call their own. Our most recent support was $500.00 in November 2021 and several years before. Discussion centered around the fact that DAV is asking Chapters to consider making their financial support to programs that center around veterans' issues. This program does not meet that criteria. **Motion was made by Sontag, second by Marik to deny the request, and the motion passed**.

Treasurer Marbes made a recommendation that the Chapter use $25,000.00 from their Chase account and invest it with Bellue Investments with the intent that it will provide the Chapter with better earning power from their assets. Wery suggested that we might want to consider CDs instead as the current interest rate is now as high as 4-5%. **Motion was made by Marik, second by Sontag to go with the bonds, and the motion passed**.

Marbes suggested that the Committee should decide on a number for a quorum. Following discussion, **Woesner made a motion to make the number 4, second by Evans and the motion passed**. **Under New Business Commander Diebold suggested that the number be reduced to 3, and the vote was in favor of his request.**

The meeting was adjourned at 8:10 pm.

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