ACS Virginia Section Treasurer Report 7/10/2021

1. **2021 Revenues and Expenses (see attachment)**
   a. The approved budget was based on the following assumptions:
      i. No in-person activities through May
      ii. Summer activities (including Project SEED) and Fall activities (including National and Local section meetings) to be in person
      iii. Anticipated shortfall to be covered by transfer from Trust funds
   b. Year-to-date Revenues - exceeded full year budget due to double local section allotment from National
   c. Year-to-date Expenses - lower during the first half of the year as anticipated
   d. Remainder of the year
      i. Status of Project SEED expenses and website fees?
      ii. Fall National Meeting to be held in person
      iii. Local section meetings – virtual or in person?
      iv. Expect a surplus at year's end

2. **Expense Reimbursements**
   a. Please continue to use expense reimbursement form
   b. Minutes from Exec. Com meetings are important for capturing what expenses have been approved.
   c. We continue to get fraudulent requests for purchasing e-gift certificates, etc.
      i. If you get such a request please contact me prior to responding
      ii. No purpose included in the requests should raise alarms.

3. **Local Section Dues**
   a. Increased to $8 for 2022

4. **Other items for 2nd half 2021**
   a. Trustees recommended closing out Money Market account
      i. Will move funds to Trust account
      ii. Will keep a $10,000 minimum in checking
   b. Update who has access to Checking account/credit card
      i. Recommend one of the trustees in addition to the Treasurer
   c. Obtain Quickbooks later in the year ($35/month cost)
   d. Develop a policy for approving expenditures either not in the approved budget or above the amount in the approved budget

Submitted by: Rob Davidson