

**Minutes from the Independence Squares Board Meeting
June 17th, 2025 at 7:00 PM via Zoom**

Board Members Present: Dave T., Cindy & Katherine, Kellie & Eileen, Marika, Sarah, Steve

Board Members Absent: Chris

Guests Present: Linda, Mike, Peg, Ron

Approval of the Minutes – Sarah

Sarah made a motion to approve the minutes from the Board meetings on May 28th and June 3rd. Steve seconded. The motion passed unanimously.

Club Accounts – Steve

Steve asked for a volunteer to keep all club passwords (e.g. from financial accounts, social media accounts, or online subscriptions) as a backup; Cindy volunteered. There is currently no master list. Anyone who currently keeps passwords for club accounts will forward the passwords to Cindy, bearing in mind the need for security.

Steve gave the Board an overview of how to use Google Drive and Google Groups for club business. The new Board members have been added to the Google Group for Board members.

Transition Report – Steve

These are the current committees and their chairs:

Fly-In Committee, co-chaired by Ron, Vinney, and Mary Kay

Caller Liaison Committee, chaired by Mike

HASP Committee, chaired by Linda

Facilities Committee, no chair chosen yet

Recruitment Committee, chaired by Marika

Publicity Committee, chaired by Chris

Finance Committee, chaired by the Treasurer

Steve put forth a proposed Code of Ethics for Board members. Multiple people spoke in support of the idea. This will be discussed further at the next meeting. There was a discussion of who should hold the club's second set of keys to the church. Cindy volunteered; Ron will transfer the keys to her. The Board agreed to hold the next meeting on July 15th. Steve asked all Board members to email him with their availability so that he can schedule Board meetings for the rest of the year.

Treasure's Report – Cindy and Katherine

Ron delivered the Treasurer's Report based on the last month of his term as Treasurer, attached to these minutes. He shared the profit and loss cumulative summary covering through the end of the fiscal year. Cindy and Katherine have received the QuickBooks file and other necessary materials from him. Ron stated that the club did very well for the year financially, primarily because of the highly successful Fly-In. The insurance premium for the seven new Mainstream graduates was paid to the United Square Dancers of America (USDA). Ron amended the report on Wheel Around NJ to reflect the amount that was spent on refreshments.

Steve proposed that the practice of including a line item on the monthly profit and loss reports for lost revenue from the financial assistance program be discontinued. Cindy suggested that this could be reported annually or semi-annually instead, and the Treasurer could provide the information on request. Mike spoke in favor of reporting the information on a regular or semi-regular basis. Marika pointed out that the club also gives out free or reduced admission for other reasons, such as free admission to callers' spouses, which is not reported in the same way.

Steve made a motion to discontinue the monthly line item for the cost of the financial assistance program and ask the Financial Committee to discuss further details. Eileen seconded. The motion passed with five votes in favor and one abstention.

Treasurer and Finance Committee Procedures – Ron

Ron presented three proposed changes to the Treasurer and Finance Committee Procedures document. He thanked Mike and Tim for helping him as he drafted his proposal. These changes were discussed by the previous Finance Committee, and they recommended that the previous Board approve the changes in April, but the Board did not have time to vote on them.

The first recommended change would replace the line "The Independence Squares Finance Committee shall include the Treasurer and three other board members" with the line "The Independence Squares Finance Committee shall include the Treasurer, President, and two other board members."

Marika made a motion to approve the first recommendation. Steve seconded. The motion passed unanimously.

The second recommended change would replace "The outgoing and incoming Treasurers shall arrange for the Finance Committee members to be signers on all Independence Squares financial accounts and shall remove any signers who are no longer on the Finance Committee" with "The signers of The Organization's financial accounts are defined by the Bylaws. It is further defined here that only members of the Finance Committee can be given disbursement permissions on The Organization's financial accounts. When the signers or authorized users of The Organization's financial accounts change, it shall be the responsibility of the Treasurer to arrange for a change in records at all affected financial institutions."

Steve made a motion to approve the second recommendation. Cindy seconded. The motion passed unanimously.

The third recommended change read: "The Treasurer shall ensure that all members of the Finance Committee have online access to view all financial accounts where permitted by the financial institutions."

Ron suggested that in cases where it is not possible to give a member of the Finance Committee view-only access to a financial account, it is sufficient that the member has access to the monthly financial statements provided by the Treasurer. Peg requested that she continue to have the power to make deposits as the Fly-In registrar. The Treasurer will discuss how to do this with PNC.

Steve made a motion to approve the third recommendation. Dave T. seconded. The motion passed unanimously.

The fourth recommendation would require that in cases where two signers are not available, one approval must be that of the Treasurer or the President, and another approval must be given by another member of the Finance Committee via email. It also gives guidance for how to give approval over email and what to do when signers authorized by the club have not yet been updated at the bank. Steve further recommended that the line "In no case shall a disbursement be authorized by the person to whom the payment is being issued" should be changed to say that disbursements shall not be authorized by the person to whom the payment is being issued unless further authorized by two other members of the Finance Committee in both the section on paper checks and the section on electronic payments. That sentence will also be moved down one line in the paragraph.

Steve made a motion to approve the fourth recommendation as amended. Marika seconded. The motion passed unanimously.

The fifth recommendation would give the President and the Treasurer the authority to move money between the club's financial accounts in the best interests of the club without authorization from anyone else. The Board shall approve the opening or closing of accounts.

Steve made a motion to approve the fifth recommendation. Dave T. seconded. The motion passed unanimously.

There are two more proposals that Ron would like the Finance Committee to consider, but the Board did not discuss them at this time.

The sixth recommendation is to post the Treasurer and Finance Committee Procedures document online in the same place as the by-laws.

Steve made a motion to approve the sixth recommendation. Cindy seconded. The motion passed unanimously.

The recommended changes are attached.

Finance Items – Steve

Steve questioned who should have access to the PayPal account. Peg requested that she continue to have access so that she can view the amount in the PayPal account, although she does not have the authority to make disbursements. It needs to be investigated whether it's possible to give her view-only access.

Cindy and Katherine stated that they need one more person's approval to write a check to reimburse Steve for the Election Buddy expenses. Steve said that Chris emailed his approval, and he will forward that email to Cindy and Katherine.

Schedule and Fee Structure – Steve

The Board agreed to keep the hours of 7:00 to 9:30 PM for Tuesday nights for the upcoming term. Mike spoke in favor of reducing the price for classes and dances to \$5 for all members, as he proposed in January. The Board at that time believed that it should be up to the next Board to consider that proposal. Marika suggested, either as an alternative or an addition, reducing the price to \$5 for newcomers taking the Mainstream class for the first time. Discussion was tabled until the next meeting. The Treasurer, Mike, and Marika will provide further information for the Board to consider next time.

Steve made a motion that the Board approve a \$70 payment for a new water jug. Dave T. seconded. The motion passed unanimously.

Multiple people spoke in favor of the proposed class schedule with a Mainstream class, Plus class, Advanced workshop, and C1 workshop. Kellie polled last year's Mainstream class and reported that for the most part they were happy with either having a Mainstream workshop or going straight to Plus. Peg reported that Advanced and Challenge dancers strongly favored having the same Advanced and Challenge workshops every week, not having workshops on alternating weeks.

Dave T. made a motion that the club keep the schedule from last year with a Mainstream class, Plus class, Advanced workshop, and C1 workshop. Cindy seconded. The motion passed unanimously.

Mike will re-send last month's Caller Liaison Committee report, which included the full schedule of next year's dances, so that the new Board members can see it.

Steve made a motion to adjourn. Dave T. seconded. The motion passed unanimously.

The meeting adjourned at approximately 9:00 PM. The next meeting will be on July 15, 2025.

Respectfully submitted,

Sarah

Secretary, Independence Squares

Independence Squares Treasurer's Report

June 17, 2025

Amended

Financial review

Attached is the Profit and Loss Cumulated Summary for the fiscal year 2024-2025 for review.

USDA Insurance

The insurance premium for the 7 new Mainstream graduates was paid to USDA on 6/3/25 in the amount of \$49.00. A new member (Clark L) was added to our membership roster at our Pride dance. We are obligated to add him to our USDA insurance roster. We are further obligated to pay the insurance premium for him unless he is covered through another club. It is believed that he is likely covered by Busy Bees and Cindy and Katherine will check that out. They will follow up as needed.

Wheel Around NJ 2 financials

An accounting is submitted with this report. This represents figures reported to Times Squares. A further expense of \$57.45 for refreshments was approved by the Board, to be borne by Independence Squares and not shared with Times Squares. That reduces the net income to Independence Squares to \$246.93.

Pride Dance financials:

Income: \$20.00
50/50 proceeds: \$90
Caller expense: \$300.00
Hall expense: \$90.00
Flyer expense: \$3.73
PayPal fee: \$.32

Net loss: \$284.05

2025-2026 Annual Dues

7 members did not renew (Chris S, Justin, Mitch B, Pia, Scot R, Tara, Ted)
7 new MS graduates were granted complimentary club membership
1 new paid member was added (Clark L)
Club membership now stands at 67

Respectfully submitted,
Ron, for Cindy and Katherine

Treasurer and Finance Committee Procedures October 2023

Finance Committee

~~The Independence Squares Finance Committee shall include the Treasurer and three other board members.~~ The incoming President shall appoint the Finance Committee at the board meeting that follows the annual board election, subject to ratification of the full board.

**Recommendation: Replace the deleted line with the following:
The Independence Squares Finance Committee shall include the Treasurer, President, and two other board members.**

Scope and rationale:

Adds a requirement that the President be one of the members of the Finance Committee. This gives more experience regarding financial decisions since the Bylaws require that “Those elected to the offices of President-Elect and Treasurer shall have been participating in class and/or Organization activities for a period of no less than two years”. The President-Elect requirement means that once this individual moves into the President role, their experience will equal or exceed two years.

Financial Account Access

~~The outgoing and incoming Treasurers shall arrange for the Finance Committee members to be signers on all Independence Squares financial accounts and shall remove any signers who are no longer on the Finance Committee.~~

Recommendation: Replace this entire paragraph with the following:
The signers of The Organization's financial accounts are defined by the Bylaws. It is further defined here that only members of the Finance Committee can be given disbursement permissions on The Organization's financial accounts. When the signers or authorized users of The Organization's financial accounts change, it shall be the responsibility of the Treasurer to arrange for a change in records at all affected financial institutions.

Scope and rationale:

Further defines who can be granted disbursement authorization from the club's financial accounts. Removes the requirement that all FC members be signers in order to align this procedure with the Recommendation #2 Bylaw change that has been proposed.

~~The Treasurer shall ensure that all members of the Finance Committee have online access to all financial accounts where permitted by the financial institutions.~~

Recommendation: Replace this paragraph with the following:

The Treasurer shall ensure that all members of the Finance Committee have online access to view all financial accounts where permitted by the financial institutions.

Scope and rationale:

This more specifically gives the FC members access to view our financial accounts without conferring access to the actual assets within the accounts unless otherwise permitted by the Bylaws or by the Board.

Checks and Electronic Payments

~~Paper checks shall be signed by two members of the Finance Committee, as provided in the Bylaws of The Organization. In the case where two physical signers are not available, the issuance of a check shall be authorized via email by two Finance Committee members. In no case shall a check be authorized by the person to whom the payment is being issued. Copies of all such approvals shall be saved online in a place where members of the Finance Committee can review them.~~

Recommendation: Replace the entire section with the following:

Paper checks shall be signed by two authorized signers, provided that the appropriate financial institution has updated its records to show them as the recognized signers. If a financial institution's records have not yet been updated, the signers as recognized by that financial institution shall sign paper check disbursements. In no case shall a check be authorized by the person to whom the payment is being issued. In the case where two physical signers are not available, one signature must be that of the Treasurer or the President, and authorization must be given via email by another member of the Finance Committee. All email authorizations are to be obtained through the Finance Committee Google Group or whatever system is the current method of communication for The Organization.

Scope and rationale:

Recognizes that it takes some time to get the signers changed on all financial accounts. Provides a means for making disbursements if two authorized signers are not available to sign checks. Provides specificity regarding the means by which email authorizations are to be obtained.

~~Electronic payments (including checking account bill pay and debit card payments, PayPal, and other digital payment methods) shall be authorized via email by two members of the Finance Committee. In no case shall such a payment be authorized by the person to whom the payment is being issued. A copy of these emails shall be saved online in a place where members of the Finance Committee can review them.~~

Recommendation: Replace the entire section with the following:

Electronic disbursements (including, but not limited to, checking account bill pay, debit card payments, PayPal, and other digital payment methods) shall be authorized via email by two signers on the disbursement account. In no case shall a disbursement be authorized by the person to whom the payment is being issued. In the case where two signers are not available, one approval must be that of the Treasurer or the President, and authorization must be given via email by another member of the Finance Committee. All email authorizations are to be obtained through the Finance Committee Google Group or whatever system is the current method of communication for The Organization.

Scope and rationale:

Aligns the procedure for electronic disbursements with the proposed paper check proposal above.

New procedure proposal #1:

The President and Treasurer are individually authorized to transfer funds between the various already established financial accounts of The Organization in the best interest of The Organization without further authorizations. The Board shall approve the opening and closing of financial accounts, usually under the advisement of the Finance Committee. Such recommendations from the Finance Committee are not,

however, required for the Board to make such approvals.

Rationale:

This has previously been discussed and approved by the board. Adding this to this document further codifies the board's approval. Further codified is the requirement for the Board to approve the opening and closing of financial accounts.

Financial Records (No changes recommended)

The Treasurer shall provide copies of all financial statements monthly to the board for review.

The Treasurer shall prepare Income Statement and Balance Sheet reports monthly for review by the IS Board.

Independence Squares' fiscal year is June 1 to May 31. Financial records are maintained on a cash basis, with one exception: income and expenses for the Independence Squares Fly-in are recorded in the month the Fly-in occurs. Advance registration payments and advance payments to callers and vendors are treated as unearned income and prepaid expenses respectively.

General recommendation #1

This document shall be posted online alongside the Bylaws

Rationale:

This should be easily accessible to the Officers and Finance Committee, especially as new people take over these roles.