

Treasurer's Report

August 5, 2019 Board Meeting

1. 2018-19 Wrap-up

- a. We finished "in the black", bringing in \$3,049.38 more than we spent. This includes the second \$1,000 ERC grant Lonni brought in.
- b. Fundraising revenue was \$990; fundraising expenses totaled \$229.29.
- c. Individuals and member Leagues donated \$530.
- d. We finished the year with 64 members, our highest so far.
- e. Our annual meeting:
 - i. 32 attendees, including 17 delegates.
 - ii. Registration fees totaled \$1,240; expenses totaled \$697.94 (which included the venue, food and printing costs). No speaker fees.
 - iii. **FOR DISCUSSION AND POSSIBLE ACTION:** Possible contributions to the speakers' organizations: Freshwater Society and Nature Conservancy.
 - iv. **FOR DISCUSSION AND POSSIBLE ACTION:** Mileage for Caryl Terrell (Madison, WI to Hastings, MN is approx. 240 miles; the federal mileage rate is \$.58/mile; $480 \times \$.58 = \278.40).
- f. **FOR DISCUSSION AND POSSIBLE ACTION:** Changing authorized signers on our bank account.

2. 2019-20 Activity

- a. Revenues – July: \$1,495.00 (excludes bank account interest payable 7/31/19)
 - i. Memberships: \$575.00
 - ii. Anonymous donor at LWVWI annual meeting: \$500.00
 - iii. League member donation: \$300.00
 - iv. Scarf fundraiser: \$120.00
- b. Expenses – July: \$481.70
 - i. Payment to LWV LMR ILO for 2017 Water Day (LWVUS Convention, Chicago): \$480.00
 - ii. PayPal fee for online dues payment: \$1.70

3. Bank balance as of July 31, 2019: \$8,499.84 (includes both ERC grants)

- a. ERC Restricted Grant I balance: \$19.75
- b. ERC Restricted Grant II balance: \$1,000.00

4. **FOR DISCUSSION AND POSSIBLE ACTION: 501(h) Election**

<https://www.councilofnonprofits.org/taking-the-501h-election>

Summary: Nonprofits may engage in lobbying activities as long as it amounts to only an "insubstantial" amount of the nonprofit's activities. Because "insubstantial" is subjective, the IRS created a standard that allows nonprofits to clearly demonstrate compliance by using an expenditure test.

FRIENDLY REQUEST: PLEASE FORWARD YOUR IN-KIND HOURS AND EXPENSES TO ME.