Present: Chairman – Skip Snow, Directors – Ron Eubel & Dave Novotny, Advisory Director – Bill LeBoeuf, Executive Director – Steve Jurick (All Committee Members were present)

A motion was made by Bill LeBoeuf and Seconded by Dave Novotny to except the final financial reports from 2003. Motion passed unanimously.

A motion was made by Bill LeBoeuf and seconded by Ron Eubel to except the committees’ financial goals. Motion passed unanimously.

A motion was made by Ron Eubel and seconded by Bill LeBoeuf to except the 2004 Proposed Budget. Motion passed unanimously.

A motion was made by Ron Eubel and seconded by Dave Novotny to consolidate the MVGA’s debt into a loan for $65,000 from The Citizens National Bank of Southwest Ohio and to open a credit line of $7500 with same bank for cash flow issues. Motion passed unanimously.

The MVGA Financial Committee met on October 1st, November 3rd and December 5th to develop the following goals: These goals were accepted at the January 7, 2004 financial committee meeting.

1. Develop Relationship with Bank more closely tied to the Dayton Community.
2. Switch from a Cash to an Accrual accounting method.
3. Develop Advisory Director Position to assist in tax laws dealing with Corporation Not for Profit 501c6 issues (MVGA Tax ID Number 31-1437550)
4. Consolidate long-term debt.
   a. Pay off our debt at a maximum of 48 months.
5. Develop Association Investment Plan, upon successful reduction of Association Debt.
6. Assist Association Staff in Developing Partnership Programs to enhance Association Revenue.
7. Work towards non-reliance of credit line for cash flow of Association
   a. Introduced Level GHIN Bill Payment Option to Member Clubs
8. Refine Chart of Accounts
9. Assign more financial responsibilities to Daryl Nels to reduce time requirements of Executive Director
11. Send monthly financial position statements to financial committee.

Proposed Financial Committee Meetings for 2004: March 3rd, May 5th and October 6th. All meetings are on Wednesday at DCC at 10am.