

SAM Investment/Finance Committee

DRAFT Minutes

Sunday, January 26, 2020

10:00am – 11:00am

Fairmont Hot Springs Resort, Room 107 or [UberConference](#)



In attendance: Peter Hamilton, Laurie Barron (UberConference), Dale Olinger, Cathy Maloney, Mike Perry, Michelle Halberg, Craig Crawford, Jake Haynes, Kirk Miller, Gary Wagner, Kim Scofield

Not in attendance: Brian Norwood

Guest: Brent Rehm, DA Davidson

Peter Hamilton, SAM President presiding.

President, Peter Hamilton, called the meeting to order at 9:59 AM

Agenda

1. Introductions

Peter provided introductions of the board members in attendance.

2. Deletions/Additions to Agenda

None noted.

3. [SAM Investment Portfolio Review](#) – D.A. Davidson Financial Advisor Brent Rehm

Brent reviewed the SAM Investment Portfolio and the five accounts that are in the managed fund portfolio. The accounts have a 60/40 stock-bond allocation. Kirk stated that Brent was instrumental in assisting SAM in setting up the SAM Investment Policy. MASSP, MASS, and SAM are part of the Elite portfolio (for accounts with a balance of more than \$100,000) and MACSS and MAEMSP are invested in the Classic portfolio. Brent explained that the first page of the report is a composite of all accounts with individual accounts on the following pages. The accounts gained approximately 16% in 2019 and about 8% during the life of the investment. Brent explained that the increase in 2019 served as a correction for the decline in 2018. Kirk stated that he doesn't foresee any significant changes to the organization in the near future that would cause changes to investments. Brent feels that a 60/40 mix is an appropriate allocation into the near future. He invited board members to contact him with questions. Kirk stated that the investment revenue continues to be reinvested and has not been used to pay for SAM operating expenses.

4. Review of Financial Statements

[SAM Financial Report FY 18-19 and FY 2019-20 as of 12-31-2019](#)

[MCEL Historical Profit-Loss FY 14-15 to FT 2019-20](#)

[SAM LPLP FY 13-14 through FY 19-20 Profit-Loss](#)

[SAM AI Profit-Loss Historical FY 15-16 to FY 2019-20](#)

[SAM Business Partnerships 2019-20 by Sponsorship Level](#)

[MASS Financial Report FY 18-19 and FY 2019-20 as of 12-31-2019](#)

[MAEMSP Financial Report FY 18-19 and FY 19-20 as of 12-31-2019](#)

[MASSP Financial Report FY 18-19 and FY 2019-20 as of 12-31-2019](#)

[MCASE Financial Report FY 18-19 and FY 2019-20 as of 12-31-2019](#)

[META Financial Report FY 18-19 and FY 19-20 as of 12-31-2019](#)

Kirk reviewed the financial statements for SAM and each affiliate. Kirk acknowledged Gary's contribution by providing financial reports for the organization with great proficiency.

- Kirk stated that the revenue from MCEL was approximately \$51,000. He explained the change from vendors to five platinum sponsors at MCEL. SAM receives 38% of the total revenue from MCEL.
- Kirk reviewed the SAM LPLP financial statement.
- Kirk reviewed the SAM AI financial statement and stressed the financial importance of that conference to SAM. Gary encouraged board members to contact him with conference speaker suggestions.
- Gary encouraged board members to stop by and introduce themselves to business partners during affiliate conferences. Dale suggested that business partners are recognized as business partners instead of just an exhibitor. Gary will develop a plan to recognize business partners at their exhibitor booths.

When reviewing the MCASE financial statement, Michelle stated that MCASE is working with MCEC on a plan so MCASE will receive revenue from the MCEC conference.

5. Review of Investments

[Investment Committee Balance Report FY 2018-19 and FY 2019-20 as of 12-31-2019 - Affiliate Breakdown](#)

Kirk reviewed the Balance Reports for SAM and each affiliate.

6. Other Business

7. Future Meeting Dates

8. Adjournment

Jake Haynes made a motion to adjourn the meeting; Cathy Maloney seconded the motion. The motion passed unanimously.

The meeting was adjourned at 10:57 AM

Respectfully Submitted,
Kimberly Scofield

Director of Member Services and Professional Learning