

HBABC Minutes
February 1, 2021

Attendees: Mike Marshall (President) Holly Babcock (Secretary) Jenn Razzaboni (Asst. Treasurer) Mike Coutu (Treasurer) Mary McGarry (HB Helps Coordinator) Daragh Taylor, Billy Kotelly

Called to Order at 6:40pm

Approval of December Minutes: Motioned by Mike Coutu and seconded by Daragh. Approved

Mike Marshall confirmed Lax Coach agreed to a 50/50 split when purchasing Lacrosse Gloves. Families paid half, Mike Coutu paid \$2,187 from Boys Lacrosse Account. Mike Coutu mentioned Lacrosse coach owns a Lacrosse company that runs camps. The Lacrosse Coach expressed interest in running a Camp for members of the HB Lacrosse teams. Mike Coutu wants to be sure any proceeds from a camp run for HB students would be deposited into the Team Account. Mike Marshall believes the Lax Coach understands the process regarding running camps as fundraisers.

Treasurer's Report:

Mike C: Not a busy month, wrote 1 check for wrestling, have two deposits to make.

25,835 in general fund

15,000 in turf fund. Mike Coutu to contact Brian Bumpus to see if they need any funds for purchases.

84,853 in All accounts (includes Turf, Team and Ski Swap accounts)

Mike Coutu and Jenn Razzaboni expressed difficulty in obtaining required W9 information (current address and social security number) for those Camp Coach earning greater than \$599 for the 2020 calendar year. Jenn had to contact coaches/student coaches multiple times in order to obtain this information. IRS deadline to complete was Sunday January 31st. We finally received the last bit of information the Thursday prior to the deadline. Mike Coutu suggested implementing a new smart practice of withholding the distribution of funds until a W9 for that person is received. This will allow us access to this information immediately instead of waiting and chasing coaches for it at tax time. This was not put forth for a vote since it is considered an internal procedural change, but the board agreed with the new process.

Jenn Razzaboni mentioned the IRS changed 1099 forms (now a 1099-NEC and no longer a 1099-MISC). Our version of Quickbooks 2016 is too old so we do not have access to the new form within the software. We were able to get the forms printed with other tax software but we should consider upgrading Quickbooks soon. Discussed desktop (\$300-\$400 one time expense that lasts 4-5 years) vs. subscription version (approx \$25/month indefinitely). The board agreed we will stay with the desktop version for our needs and purchase the upgrade by November so we are prepared for next tax season. Daragh suggested there may be a reduced price for this software after tax time. Jenn Razzaboni will be on the lookout for a deal and will present the option to the board prior to purchase.

Jenn reports Quick Books is outdated (we have version 2016)...

Upgrade the software is necessary...new forms from IRS not supported.

Monthly fee is 25 per month or 399 to purchase the software (which should be good for 3-5 Years). To be determined at a later date...Jenn will bring it back in a few months. Not necessary to do right away...will keep an eye out for "deals".

IRS...done as per Jenn.

Announcements:

Boys Lax gloves were paid by 50% Lax team funds and 50% athlete

Ski Team Gaiters purchased for \$394 vote approved by email

Active Business:

Spirit Wear update: 419 of sales inventory during distribution

Head of Social Media: Daraugh Taylor!!

New Business:

Graduation Balloons: Planning may be challenging this year and balloons...considering carnations instead...some sort of flowers/notes...some sort of gift type thing. Brainstorming...need to have something by April.

Review of Documents:

Bylaws: Review the bylaws over zoom...changes mostly "clean up"...but need to rework Board of Directors/Executive officers to reflect what we are actually doing. Mike to make more changes for next month.

Conflict of Interest form: will be completed electronically for all members

First needs some language clean up relating to Voting and non-voting members. Mike to work on and distribute with Holly to track.

HB Helps: Mary is creating document that explains/clarifies the HB Helps...see attached. Feedback/discussion ensued.

Differentiate HB Helps vs General Fund Volunteer

Will continue to work on this and edit...intended to be completed by next meeting.

Team Fundraising Document: Reviewed and edited

All Documents to be brought forward next meeting.

Edits will be sent out for final review for next month.

Motion to Adjourn 8:22pm: John Kotelly, Seconded by Jenn