

**Approved - Meeting Minutes of  
the Finance Committee of the  
Board of Directors of the  
Arizona Historical Society**  
April 18, 2023

*Mission: Connecting people through the power of Arizona's history.*

**Minutes**

1. **Call to Order** – By Committee Vice Chair Gene Kunde at 9:05 AM
  
2. **Roll Call** – Gene Kunde  
  
Present: Colleen Byron, Gene Kunde, Jim Snitzer, Ileen Snoddy  
Absent: Richard Powers, Sandra Navarrete  
Staff: Carole McQueen, Kaydi Forgia, Mel Davis, David Breeckner, Kyle Morey
  
3. **Minutes** – Discussion and action, if any, to approve the draft Minutes of March 21, 2023, Finance Committee meeting minutes as written.

*\*A quorum was established at 9:30 AM.\**

Motion to approve meeting minutes as written- Colleen Byron  
Second- Ileen Snoddy  
Unanimously Approved

4. **Call to the Public** – Gene Kunde  
  
Linda Whitaker, AHS State Board President: No planned comments. Will enter into discussions to clarify and provide additional information.
  
5. **March 2023 financials** – Carole McQueen
  - a. AHS Investment Fund Status – Carole McQueen
    - i. An overview of the Investment Fund Status sheet. The workbook was distributed to the Finance Committee prior to the meeting. The Committee was advised that the report was not “divided out” due to the lag in reporting by CBS. AHS will investigate the delay in reporting by CBS. The Committee had an open floor to ask AHS questions and discuss the information presented. David Breeckner and Carole McQueen will follow up with the committee to provide information that was not available at the time of the meeting.
  
  - b. Annual Gift Results – David Breeckner
    - i. An update on the encumbrances AHS encountered with the print direct mail service of the 2022 Annual Gift informational piece.

- ii. A brief overview of the funds raised in the shortened 2022 donation window. AHS is optimistic about going forward with future Annual Gift campaigns with a new print direct mail service.
- c. Friends financial report of managed AHS funds – David Breeckner
  - i. An overview of the Friends of Arizona Historical Society (FAHS) financial report of managed funds. The Committee had an open floor discussion and an opportunity to ask AHS questions. The Committee was given an update on the FAHS leadership status. The Committee had several questions on how funds pass through FAHS. These questions were answered in turn by AHS staff. David Breeckner and Carole Mcqueen will follow up with the committee to provide information that was not available at the time of the meeting.

*\*Quorum was lost at 10:00 AM\**

#### **6. AHS FY24 budget – David Breeckner**

- a. Review of updated draft FY24 budget
  - i. An overview of the updated draft FY24 budget. The Committee also viewed the original FY24 budget and the projected FY24 budget. David Breeckner provided an interpretation of the information. The Committee participated in an open floor discussion and had the opportunity to ask AHS questions. David Breeckner provided an outline of the possible next steps for the Committee to consider. Linda Whitaker advised that many of the topics brought up during the discussion should be approached individually with deliberate attention and discussion in detail by the Committee.
- b. Discussion and planning for the FY25 budget
  - i. Open floor discussion covering events and facets that could impact the projected FY25 budget.

#### **7. Committee Update – Gene Kunde and David Breeckner**

- a. Gene Kunde presented the following matters to the Committee; Committee membership, the purpose of the Committee Overview, the upcoming Sunset Review, and future Capital Campaigns.
  - i. With consideration given to upcoming projects, Gene reiterated the need for more members to diversify and broaden the committee’s insight.
  - ii. Gene expressed satisfaction with the progress being made in defining the purpose of the Finance Committee’s overview of AHS funds.
  - iii. Sunset review- Linda Whitaker confirmed that an independent audit would be conducted and would not be the responsibility of the Finance Committee to oversee or review. The independent audit will launch in

mid-July 2023, AHS will be required to submit requested documents and information in September 2023, and the audit will conclude in December 2023.

- iv. Capital Campaigns- In view of the absence of committee recommendations, this issue will now revert back to the Executive Committee for discussion.

**8. Announcements** and other matters for consideration in future Board or Committee meetings.

- i. No announcements

**9. Adjournment** – Called by Gene Kunde at 10:59 AM

**Dated this 20th day of April 2023**

Arizona Historical Society

*Gene Kunde*

Gene Kunde, Finance Committee Vice Chair

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Finance Committee Schedule: 9:00 a.m. and Virtual unless announced otherwise

Click the date to register for the meeting.

All meetings are hosted live-streamed via Zoom

[May 16, 2023](#)

[June 20, 2023](#)

[July 18, 2023](#)

[August 15, 2023](#)

[September 19, 2023](#)

[October 17, 2023](#)

[November 21, 2023](#)

[December 19, 2023](#)