

**AGF Finance Committee Meeting**  
**Nov. 18, 2011, 9:00 a.m.**

In attendance: Mary Jane Rynd, Tom Avery, Roy Pringle, Sandi Perez, Cheryl Ruggiero, Marissa Theisen, and Tom Torretta.

Mary Jane Rynd called the meeting to order at 9:10 a.m.

The AGF Finance Committee met to review the projected year end budget for 2011 and proposed draft 2012 budget. Mary Jane started by having the committee members review the 2011 and 2012 income and expenses charts. They then discussed the projected increase in contributions for 2012. The increase is a best guess based on projected new revenue from both current AGF members and Arizona Community Foundation's (ACF) donor advised funds. The projected increase is \$38,700 for 2012 and \$39,700 for 2013. Steve Seleznow, President and CEO of ACF, has agreed to reach out to all of the donor advised funds at ACF. The committee agreed that direct asks may help increase revenue.

The committee spent considerable time discussing the assumptions underlying the proposed 2012 draft budget. The committee approved a 3% increase in salary for 2012, which is in line with salary increases being proposed for other regional associations of grantmakers. The committee also discussed the planned move to ACF in early 2012, which will impact certain expenses including rent, computer and other equipment and the office space itself. Marissa stated that the move would result in a \$3,000 savings to AGF in 2012, assuming ACF agrees to a 50% rent reduction. The committee reviewed the proposed office space layout and agreed the move made sense both financially and strategically. The timing of the move will depend on whether or not SVPAZ decides to move as well or wants to secure other office space. The committee urged AGF staff to review contractual obligations regarding equipment leases on the copy machine.

Committee members then discussed the Knowledge Management line item which is projected at \$12,500 for 2012 – significantly higher than in 2011. Tom Torretta explained that AGF's current technology is cumbersome to use and that the Forum of Regional Associations is working to develop a more fully functional/integrated system which all regional associations could adopt. Not all the costs have been clarified but the AGF budget reflects initial estimates for one-time system installation costs and annual operations costs.

The committee also compared the 2011 budget which projected a \$19,000 deficit, to projected year-end figures which indicate a small budget surplus. Marissa Theisen reviewed the various line items that collectively contributed to the surplus, indicating these were all one-time cost savings not to be expected in 2012.

The committee recommended Marissa Theisen increase the budget for conferences and travel to allow AGF staff to attend at least one more conference (ie. GEO, CSF conferences, Policy Works, or Foundations on the Hill).

The meeting adjourned at 10:30 a.m.