

Finance Committee: 3/10/26 @ 3:30 pm

Attended: Lee, Stephanie, Danielle & Ellenore

Topics:

1. Current Cash Position

ACCOUNT	JAN	FEB	MAR as of 3/9/26
CHASE	\$33,166	\$45,752	\$34,773
RJ 00	\$72,154	\$69,945	\$70,132
RJ 01	\$1,064,054	\$1,070,635	\$1,059,008
RJ 02	\$200,778	\$202,255	\$200,077
CHASE CC	4543	6230	6323
	\$1,365,609	\$1,382,357	\$1,357,667

2. P & L Report - YTD

2.1. See attached

3. Budget QBO – 2026

4. Auditor Selection 2026 - confirmed

4.1. Fontana

5. 990 2025 – underway

6. Name Change Update

6.1. DBA – requirements

6.2. Other Compliance Considerations

7. Next Steps REVIEW:

- Verify 12-month spread is accurate to develop cash flow report
- Then produce budget vs actual report

Women's Leadership Alliance Inc

Profit and Loss by Tag Group

January 1 - March 10, 2026

	JAN 2026	FEB 2026	MAR 1-10, 2026	TOTAL
Revenue				
40000-00-00 Earned Revenue				\$0.00
40100-00-00 Amabassador Dues	5,375.60	4,271.34	566.99	\$10,213.93
Total 40000-00-00 Earned Revenue	5,375.60	4,271.34	566.99	\$10,213.93
41000-00-00 Contributed Revenue				
41000-00-00 Contributed Revenue				\$0.00
41100-00-00 Individual Donations	1,000.00	7,000.00		\$8,000.00
41101-00-00 Board Donations	23,333.61	1,025.00		\$24,358.61
Total 41100-00-00 Individual Donations	24,333.61	8,025.00		\$32,358.61
41200-00-00 Corporate Donations	10,000.00	50.00		\$10,050.00
Total 41000-00-00 Contributed Revenue	34,333.61	8,075.00		\$42,408.61
Total Revenue	\$39,709.21	\$12,346.34	\$566.99	\$52,622.54
GROSS PROFIT	\$39,709.21	\$12,346.34	\$566.99	\$52,622.54
Expenditures				
50100-00-00 Contracted Services				\$0.00
50101-00-00 Consulting Executive Director		8,765.30		\$8,765.30
50102-00-00 Program Director		5,368.94	5,448.25	\$10,817.19
50103-00-00 Administrative & Digital Support		356.40	252.00	\$608.40
50105-00-00 Chief Operating Officer		5,330.00	5,265.00	\$10,595.00
Total 50100-00-00 Contracted Services		19,820.64	10,965.25	\$30,785.89
50200-00-00 Professional Services				
50200-00-00 Professional Services				\$0.00
50201-00-00 Technology	172.84	918.56		\$1,091.40
50203-00-00 Website		332.50	340.55	\$673.05
50206-00-00 Accounting Services	593.75			\$593.75
Total 50200-00-00 Professional Services	766.59	1,251.06	340.55	\$2,358.20
50300-00-00 Communications				
50300-00-00 Communications	150.00			\$150.00
50302-00-00 Communication Services	114.75	114.75		\$229.50
Total 50300-00-00 Communications	264.75	114.75		\$379.50
50400-00-00 Travel, Meetings & Conferences				
50400-00-00 Travel, Meetings & Conferences	62.33			\$62.33
50401-00-00 Travel	2,691.12	2,285.67		\$4,976.79
50403-00-00 Meetings	852.74	184.45		\$1,037.19
Total 50400-00-00 Travel, Meetings & Conferences	3,606.19	2,470.12		\$6,076.31
50500-00-00 Licenses & Insurance				
50500-00-00 Licenses & Insurance				\$0.00
50501-00-00 Licenses		61.25		\$61.25
50510-00-00 Insurance	1,622.03			\$1,622.03
Total 50500-00-00 Licenses & Insurance	1,622.03	61.25		\$1,683.28
50600-00-00 Advertising & Promotion				
50600-00-00 Advertising & Promotion	20.04	15.00		\$35.04
50601-00-00 Marketing Materials		2,818.70		\$2,818.70
50603-00-00 Events-WLA		1,500.00		\$1,500.00
Total 50600-00-00 Advertising & Promotion	20.04	4,333.70		\$4,353.74
50700-00-00 Postage & Printing				
50700-00-00 Postage & Printing		138.00		\$138.00
50701-00-00 Mailing & Shipping	14.99	14.99		\$29.98
Total 50700-00-00 Postage & Printing	14.99	152.99		\$167.98

Women's Leadership Alliance Inc

Profit and Loss by Tag Group

January 1 - March 10, 2026

	JAN 2026	FEB 2026	MAR 1-10, 2026	TOTAL
50800-00-00 Program Operations				\$0.00
50801-00-00 Member Resources		500.00		\$500.00
50802-00-00 Mentorship Program	1,500.00	1,500.00	1,500.00	\$4,500.00
50804-00-00 University Sponsorships		28.88		\$28.88
Total 50800-00-00 Program Operations	1,500.00	2,028.88	1,500.00	\$5,028.88
50900-00-00 Operating Supplies & Expenses				\$0.00
50901-00-00 Supplies		36.36		\$36.36
Total 50900-00-00 Operating Supplies & Expenses		36.36		\$36.36
Total Expenditures	\$7,794.59	\$30,269.75	\$12,805.80	\$50,870.14
NET OPERATING REVENUE	\$31,914.62	\$ -17,923.41	\$ -12,238.81	\$1,752.40
NET REVENUE	\$31,914.62	\$ -17,923.41	\$ -12,238.81	\$1,752.40



Meeting assets for WLA Finance Committee Meeting are ready!

Meeting summary

Quick recap

The Finance Committee meeting focused on reviewing financial updates, discussing investment performance, and planning for a name change initiative. Lee presented monthly financial reports and highlighted that ambassador dues were exceeding projections, while Stephanie and Lee discussed the need to transition to the Women's Alliance of Financial Advisors name. The committee approved Eric Fontana as the auditor for the 2027 audit, and Lee outlined the necessary steps for the name change process, including updating accounts, bylaws, and insurance policies. The committee also agreed to move their next meeting to May 19 to allow for complete financial data to be presented at the April board meeting.

Next steps

- [Lee: Update and obtain Kimberly's signature on the corporate resolution listing current officers and board members for 2025 and 2026, and send to Heather at RJ Trust.](#)
- [Lee: Complete required steps for DBA \(Doing Business As\) name change, including verifying no trademark restrictions, filing with Florida state, and arranging for public announcement in a newspaper.](#)
- [Lee: After DBA is legally in place, coordinate with Heather at RJ Trust regarding necessary updates to account names and documentation related to the DBA.](#)
- [Lee: Update the organization's website to reflect correct officer titles \(e.g., Treasurer, Secretary\).](#)
- [Stephanie: Double-check governance and finance policies to confirm proper approval process for auditor selection and communicate if full board approval is needed.](#)
- [Lee: Prepare and send Q1 financials and narratives to Finance Committee by April 14 for review ahead of the April board meeting.](#)
- [Lee: Update meeting calendar notices to reflect new Finance Committee meeting schedule \(third Tuesday of the month starting May 2024\).](#)
- [Lee and Stephanie: Continue to refine the 2026 budget in QuickBooks to reflect anticipated cash flow by month for presentation at the next Finance Committee meeting.](#)
- [Lee: Begin working through the rebranding checklist, prioritizing compliance-related updates \(e.g., insurance, D&O policies, bylaws, letterhead, etc.\) as appropriate throughout the year.](#)
- [Lee: Coordinate with Heather at RJ Trust to determine what steps are needed for account updates once the DBA is official.](#)

Summary

Meeting Introduction and Personal Updates

The meeting began with casual conversation about travel and personal experiences, including Danielle's client meetings in California and Stephanie's family in Northern California. Lee then introduced the agenda, but the transcript ends before any substantive discussion of the meeting's purpose.

Financial Account Stability Review

The team discussed the current financial situation, with Lee tracking account balances monthly and reporting that both the Chase and Raymond James accounts are stable despite market volatility. Stephanie explained that tax payments and her monthly fee are still being processed through the RRJ Trust account, and Lee confirmed that all Chase account transactions are automated through QuickBooks for easy reconciliation. Danielle noted that the Raymond James accounts were holding steady despite sector-specific losses, particularly in technology, while other sectors like energy were performing well.

Financial Performance and Fundraising Update

The team discussed financial tracking and fundraising efforts, with Stephanie reporting strong early-quarter fundraising success. They clarified the official name of their organization as the "Women's Alliance of Financial Advisors" and agreed to use "Women's Alliance" in casual contexts. Lee presented financial data showing strong performance against expectations, though they identified an unusual stock transaction from last fall that didn't settle until January, which they agreed should only be recorded once settled in the account.

Donor Commitment Accounting Practices

The team discussed accounting practices for multi-year commitments from donors, agreeing to avoid written pledges or promises to prevent future accounting issues. Lee explained that revenue should only be recognized when payments are received, and suggested tracking commitments in a separate spreadsheet while being careful with wording. Stephanie mentioned that specific processes and language would be developed for an upcoming capacity building campaign to ensure clear expectations with donors. The discussion concluded with an update that ambassador dues were at \$10,000, with a projected annual goal of \$32,000.

HubSpot Cost-Saving Strategy

Lee discussed the cost-saving measures taken for technology, including the purchase of three HubSpot licenses for \$300, which is significantly less than alternatives like Blackbaud, which can cost up to \$30,000 annually. Lee explained that while HubSpot offers unlimited constituents, costs increase with marketing features, and they will continue using MailChimp alongside HubSpot CRM, with plans to integrate them via API to save money.

Yearly Budget Planning and Review

The team discussed budget allocation and financial planning for the upcoming year. Lee is working on organizing financial data and creating a 12-month budget spread, with actuals for January and February and estimates for March through December. Stephanie and Lee are reviewing the budget to ensure money is directed to the most critical areas, including website and operational infrastructure. Lee recommended selecting Fontana as the auditor after reviewing proposals.

Eric Fontana Audit Selection

The meeting focused on the selection of Eric Fontana as the auditor for the 2027 audit, with Lee confirming that the original pricing estimate from a year and a half ago could be honored. Stephanie and Lee discussed dividing governance and finance issues for their respective committees, and Stephanie mentioned bringing this up at the governance committee meeting. The group agreed that since the amount exceeds \$10,000, they should seek Finance Committee approval, with Ellenore moving to employ Eric Fontana as auditor, which Danielle seconded. Lee noted that while it was budgeted, they should ensure proper approval procedures are followed, with Stephanie agreeing to double-check their policies and potentially seek full board approval in April.

Corporate Resolution and Officer Updates

Stephanie confirmed she would double-check certain governance matters, while Lee discussed the need for a corporate resolution with updated officer information for the 2025 990. Danielle clarified the need for accurate officer titles to match the website, and Lee agreed to update both the 2025 and 2026 versions. Lee also noted the importance of clarifying whether the RJ Trust requires the latest version of documents.

Name Change Process and Timeline

The Finance Committee discussed the process of changing the organization's name, including legal requirements such as updating account titles, verifying SunBiz registration, and publishing a newspaper announcement. Lee presented a comprehensive checklist of approximately 100 items related to the rebranding effort, which will be addressed in stages, with some tasks needing to be completed before the official name change. The committee agreed to move their next meeting to May 19, allowing more time for financials to be finalized, and Lee will send Q1 financials by April 14 for review before the board meeting on April 21.