

FINANCE COMMITTEE

FY 2019 – First Quarter Report (Oct. to Dec. 2018)

PURPOSE: The Finance Committee is a working Sub-Committee of the Oneida Business Committee and is responsible for recommending financial policies and budgets that support the mission, values, and strategic goals of the Nation and organization.

WHO WE SERVE

The Finance Committee works with all departments within the Nation to ensure expenditures of any substantial amount are procured in the most cost effective and fair manner as established by the Purchasing Procurement Manual. The FC also serves Oneida Community groups, local charitable organizations, and Oneida members through Finance Committee Donations and the Community Fund.

FINANCE COMMITTEE MEMBERS

Members include two BC Council Members Jennifer Webster and Daniel Guzman King; the Treasurer, Patricia King who chairs the meetings; Chief Financial Officer, Larry Barton who acts as the Vice-Chair; Gaming General Manager, Louise Cornelius; Purchasing Manager, Patrick Stensloff; and Community Elder Member, Shirley Barber.

FIRST QUARTER MEETINGS

The Finance Committee held five meetings in the First Quarter on: Oct. 1st & 15th; Nov. 5th & 19th; and Dec. 3rd, 2018. The Dec. 17th, 2018 meeting was canceled. Specific information on requests are in the summary section of this report. The FC also held three Work Meetings in October and December and included work/discussions on: Updating FC internal forms/processes; discussions on the Per Capita Endowment and possible development of SOP's for special budget requests. The FC Elder Member attended four Regular Meetings (including 2 Work Meetings) and was paid a total stipend of \$200.00 in the First Quarter.

FINANCE COMMITTEE GOALS

The three identified goals of the Finance Committee remain the same as last year and include:

1. Continue to develop endowments for the Nation in the areas of Language, Land, and Health to sustain funding for these important areas for future generations;
2. Demonstrate consistent community commitment by providing Donations to Not-for-Profits, veteran's groups, and charitable organizations; and by offering Community Funds/Products to the Oneida membership and Oneida community groups;
- and 3. Continue to support and improve all processes, procedures, laws, budgets, and resolutions that pertain to responsible financial oversight for the Nation.

REQUESTS FROM THE ORGANIZATION

In the First Quarter the Finance Committee reviewed and approved forty-four (44) requests from the organization that included: FY19 Blanket Purchase Orders; Construction projects; Health Services contracts; Purchase Order Increases; Change Orders; Gaming Capital Expenditures and Investment Updates. The FC also reviewed twenty-one (21) Information Only items including: FC Monthly Reports; Quarterly and Annual Reports; Government to Government Service Agreements and Slot Lease/Percentage Games.

INVESTMENT UPDATES

In November the CFA provided two Investment Update Reports that included handouts summarizing and reviewing the Oneida Nation investment portfolio prepared by Northern Trust. The second report was the RIC Management Report on the Four Fires Washington D.C. property. Both reports were for period ending Sept. 30, 2018. Details on the verbal update from the CFA is attached.

DONATIONS

The Finance Committee reviews donation requests at their second meeting of each month. The Donation Line total allocation for fiscal year 2019 is \$50,000.00. Per the Finance Committee Donation criteria all requests approved represent the following categories: 1) Oneida Community Causes; 2) Local Groups (charitable); and 3) Nation Groups (Indian Affiliated).

In this First Quarter there were six donations approved for a total of \$13,460.00 leaving a balance of \$36,540.00. One requestor that received \$2,500.00 returned \$269.07 leaving a First Quarter End Balance of \$36,809.07. Five of the requestors are local /community groups and one a national group. For the national group, (a granting foundation) the amount approved was contingent upon all funds being returned (grants) back into the Oneida Community. Details of FC Donations this quarter is attached.

COMMUNITY FUND

The Finance Committee has designated that they review Community Fund requests at their first meeting of each month. Under the FC SOP's funding each year is identified as the greater of 50% of the earned income of the fund or \$50,000., whichever is higher. The Fiscal year 2019 funding (from 50% of the earned income) is \$64,853.27. The FY 2019 Product amount remains the same as last year or \$5,000.00 which equivoques to approximately 494.55 Cases.

The FC reviewed and approved Thirty-Four (34) Community Fund requests for funds on October 1st; November 5th and December 3rd, 2018. The total amount approved from these requests was \$12,134.50* leaving an end balance of \$52,718.50. Most of the requests were for youth development in the form of various sports participation events. The FC also reviewed and approved three CF Product requests with one canceling their event and withdrew their request. Two Product requests were approved for a total of 20 Cases. A listing of all Community Fund requests this quarter is attached.

* Adjustments due to checks returned or approved amount changed by the Finance Committee.

INVESTMENT UPDATE FROM THE CFA

Four Fires: highlighted that the refurbishment completed in Spring, so Year Over Year number are expected to rebound in upcoming quarters and shared the comments from Donohoe on the financials: For the month ending September, total revenue was down (\$300K) to budget and down (\$199K) compared to last year. For the same time period, GOP B4 Fees are down (\$146K) and down (\$85K) respectively. On a year-to-date basis, Total Revenues are down (\$1.4MM) compared to budget and down (\$1.6MM) compared to last year. For the same time period GOP B4 Fees are down (\$1.1MM) and down (\$1.3MM) respectively. On an annual basis, GOP B4 Fees are currently forecast to be \$8.5MM; down (\$1.3MM) to a budget of \$9.9MM and down (\$1.2MM) to a budget of \$9.8MM last year.

The following highlights are in addition to the written summary report provided to the FC:

- The Arthur Capper Senior Housing Center in Washington had a catastrophic fire on September 19. All of the senior citizens in residence were displaced. The Residence Inn Marriott will provide housing for 40 of the residents for 30+ nights resulting in \$300K in room revenue across September and October.
- Month to Date GOP% for September was 65.2% compared to Budgeted GOP of 62.1% as a result of the increased extended stay business and cost cutting by the hotel team.
- Extended Stay Occupancy for the month was up almost 1% for the month YOY.
- Hurricane Florence resulted in \$44K in cancellations during the month of September.

Northern Trust: The CFA discussed the highlighted returns within the summary report showing our managers as a group slightly underperformed the blended index for the 4th quarter of fiscal year (2.92% compared to 3.67%) but the managers outperformed the blended index for the full FY 2018 (9.63% to 8.85%). The best-performing managers for the fiscal year were Wasatch Advisors (small capitalization-core strategy) and both of our bond managers, Smith Capital and Vanderbilt Avenue Asset Management. While the bond managers lost value in FY 2018, their losses were not as severe as the bond market indices they are compared to.

Oneida Finance Committee - FY 2019

DONATIONS (Beginning Balance \$50,000.)

Mtg Date	Requester	Representing	Request Amt	Category	Request Description	FC Action
Q1						
1	10/15/18	Laura Manthe		Oneida Community Causes	Harvest Moon Event in Oct. 2018	Approved
2	10/15/18	Gary S. Metoxen	\$ 2,500.00	Nat'l Group	1st Annual Appreciation and Leadership Awards Banquet in January 2019	Approved \$1500.
3	10/15/18	Alexa Priddy	\$ 2,000.00	Local Grp/Org-Charitable	Restoring Hope Gala Fundraiser	Approved \$2500.
4	10/15/18	Edward Metoxen	\$ 1,500.00	Oneida Community Causes	Shop with a Cop - Oneida	Approved \$1960.
5	11/19/18	Racquel Hill	\$ 2,500.00	Local Grp/Org-Charitable	Outside sign w/church name w/reader board	Approved
6	11/19/18	Debra Valentino	\$ 2,500.00	Oneida Community Causes	Costs of Services/space/trainings	Approved

12/17/18 FC MTG CANCELED

1ST QUARTER DONATIONS

Designations/Percentages	Allocation	Expenditures	Balance
1. Oneida Community Causes - 40%	\$20,000	\$6,960	\$13,040
2. Local Groups (Charitable) - 40%	\$20,000	\$5,000	\$15,000
3. Nat'l Groups (Indian Affil.) - 20%	\$10,000	\$1,500	\$8,500
	\$50,000	\$13,460	\$36,540 and > \$269.07 rtned

\$36,809.07 1st Qtr End Balance

FY 2019 COMMUNITY FUND REQUESTS

OCTOBER - DECEMBER 2018

Q1

	Mtg Date	Name of Requestor	Req Cat	Title /Description	Req Amt	Req Product	Action
1	1-Oct-18	Shakira Rasmussen	SD-Youth	GB Youth Hockey Assn club fees for son	\$ 200.00		Approved
2	1-Oct-18	Ann Stingle	SD-Youth	Oneida Lacrosse Club fees for son	\$ 220.00		Approved
3	1-Oct-18	Tana Aguirre	SD-Youth	Green Bay Elite Cheer fees for daughter	\$ 500.00		Approved
4	1-Oct-18	Barbara Swift	SD-Youth	Madeline Graves Gymnastics class fees for daughter	\$ 500.00		Approved
5	1-Oct-18	Francis Cornelius	SD-Youth	GB Youth Hockey Assn club fees for son	\$ 500.00		Approved
6	1-Oct-18	Tonya Webster	SD-Youth	Tri-County Gymnastics class fees for daughter	\$ 500.00		Approved
7	1-Oct-18	Tabitha Hill	SD-Youth	Air Force Gymnastics class fees for daughter	\$ 450.00		Approved
8	1-Oct-18	Tabitha Hill	SD-Youth	Warrior Jungle registration fees for daughter	\$ 450.00		Approved
9	1-Oct-18	Lois Barker	SD-Youth	Woodall Baseball Academy fees for son	\$ 137.50		Approved
10	1-Oct-18	Skenandore Kanataloloks Zacarias	SD-Youth	YMCA Gym and Swim Classes for daughter #1	\$ 500.00		Approved
11	1-Oct-18	Skenandore Kanataloloks Zacarias	SD-Youth	YMCA Gym and Swim Classes for daughter #2	\$ 500.00		Approved
12	1-Oct-18	Skenandore Kanataloloks Zacarias	SD-Youth	YMCA Gym and Swim Classes for daughter #3	\$ 500.00		Approved
13	1-Oct-18	Skenandore Kanataloloks Zacarias	SD-Youth	YMCA Gym and Swim Classes for daughter #4	\$ 500.00		Approved
14	1-Oct-18	Skenandore	SD-Youth	YMCA Gym and Swim Classes for daughter #5	\$ 500.00		Approved Approv CorrAmt-\$95.
15	5-Nov-18	Sunshine Bain	SD-Youth	YMCA Dance class fees for daughter Green Bay Elite Cheer Gym/Tournament fees for daughter	\$ 53.00		Approved
16	5-Nov-18	Amanda Danforth	SD-Youth	FIRE Fitness Membership fees	\$ 300.00		Approved
17	5-Nov-18	Chad Metoxen	SD-Youth	Basketball Registration fees for daughter	\$ 15.00		Approved
18	5-Nov-18	Cindy Bork	SD-Youth	Basketball Registration fees for daughter	\$ 50.00		Approved
19	5-Nov-18	Michelle Paider	SD-Youth	S.W.H.S. Music Class Trip-workshop fees for son	\$ 300.00		Approved
20	5-Nov-18	Jason Danforth	SD-Youth	YMCA Swim/Motor class fees for daughter	\$ 300.00		Approved
21	5-Nov-18	Jason Danforth	SD-Youth	YMCA Swim/Motor class fees for son	\$ 300.00		Approved
22	5-Nov-18	Christopher Kurth	SD-Adult	Synergy Sports Performance Training fees	\$ 500.00		Approved
23	5-Nov-18	Jolina Silva	SD-Youth	STARZ Gymnastics Academy for daughter	\$ 500.00		Approved
24	5-Nov-18	Luther Laster	SD-Youth	Southwest Youth Basketball team fees for son	\$ 75.00		Approved
25	5-Nov-18	Reva Danforth	SD-Youth	One WI Volleyball Registration fees for daughter	\$ 500.00		Approved
26	5-Nov-18	Keta Quiver	SD-Youth	Team Sconnie Lacrosse fees for son	\$ 472.00		Approved
27	5-Nov-18	Myone Melchert	SD-Youth	SWHS Basketball fees for son	\$ 75.00		Approved
28	5-Nov-18	Myone Melchert	SD-Youth	SWHS Basketball fees for son	\$ 75.00		Approved
29	5-Nov-18	Janet Malcolm	SD-Adult	Oneida AA Group-Conference Registration	\$ 750.00		Approved-\$320.
30	3-Dec-18	Michelle Reed	SD-Youth	Enspire 365 -Blaze AAU Basketball team fees	\$ 500.00		Approved
31	3-Dec-18	Cristina Danforth	SD-Adult	2019 Heard Indian Fair & Market	\$ 500.00		Approved-\$300.
32	3-Dec-18	Sylvia Cornelius	SD-Youth	One WI Volleyball Club fees for daughter	\$ 500.00		Approved
33	3-Dec-18	Jodi Skenandore	SD-Youth	De Pere Diggers Volleyball Club fees for daughter	\$ 500.00		Approved
							\$12,134.50

Q1 Product Requests

1	1-Oct-18	Sandy Skenandore	Fundraiser	AO: Robert Cornelius Post#7784 Auxiliary		11 Cases	Approved & Canceled
2	5-Nov-18	Shad Webster	Community Evt	2018 Firearm Deer Registration		15 Cases	Approved
3	3-Dec-18	Jennifer Falck	Fundraiser	Adopt-A-Family Giving Tree		5 Cases	Approved
						20 Cases	

END OF FIRST QUARTER