

## FINANCE COMMITTEE

FY22 – Second Quarter Report (Jan. to Mar. 2022)

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**Approved by Official BC Action on:** 7/19/95

**PURPOSE:** The Finance Committee (FC) is a working Sub-Committee of the Oneida Business Committee. Responsibilities include recommending financial decisions related to Nation policies, and oversight /guidance of organizational expenditures in support of the mission, values, and strategic goals of the Oneida Nation.

**WHO WE SERVE:** The FC works with all departments to ensure expenditures of any substantial amount are procured in the most cost effective and fair manner; as established by the processes and procedures of the Purchasing Manual. The FC also serves Oneida Community groups, tribal veterans' groups, local charitable organizations, and Oneida members through Finance Committee Donations and the Oneida Finance Fund.

**FINANCE COMMITTEE MEMBERS:** Members include two BC Council Members Jennifer Webster and Kirby Metoxen; the Treasurer, Cristina Danforth who chairs the meetings; Chief Financial Officer, Larry Barton who acts as the Vice-Chair; Gaming General Manager, Louise Cornelius; Purchasing Director, Patrick Stensloff; and a Community Elder Member (position is currently vacant). Chad Fuss, Assistant Gaming CFO and RaLinda Ninham-Lamberies, Assistant CFO are alternates for the GGM and CFO.

**MEETINGS:** Meetings are held twice a month, on a Monday one week prior to the regularly scheduled BC meetings. Due to the BC Declaration of Public Health State of Emergency relating to the COVID-19 virus/pandemic and the stay at home order, meetings were held virtually. In the 2nd Quarter, the Finance Committee held six regular meetings on: Jan. 3rd, 17th & 31st; Feb. 14th & 28th; and Mar. 14th, 2022. There were no work meetings.

**GOALS:** The three identified goals of the Finance Committee are as follows and will be reviewed and or updated later in FY2022.

1. To support and improve all processes, procedures, laws, budgets, and resolutions that pertain to responsible financial oversight/expenditures for the Nation.
2. Demonstrate consistent community commitment by providing Donations to Not-for-Profits, Veteran's groups, and charitable organizations; and by offering Oneida Finance Funds/Products to the Oneida membership and Oneida community groups.
3. 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.

## **INTERNAL OPERATIONS/DEPARTMENT ACTIVITIES**

In the Second Quarter the Finance Committee reviewed and approved Twenty-Six (26) requests from the organization for a total of \$10,691,216. The requests consisted of FY22 Blanket Purchase Orders, Gaming & Program Capital Expenditures, Independent legal & medical contracts, a government to government agreement and various service contracts.

Informational requests are reported to the Finance Committee to provide transparency within the organization of business activities/procedures; Intergovernmental Agreements; and Reports for and by the FC. In the Second Quarter the FC reviewed Fourteen (14) informational items and internal reports including: FC Monthly Reports; Government to Government Agreements, and Slot Lease and Conversion Games.

## **INVESTMENT UPDATES**

In the 2nd Quarter there were two investment updates provided at the Mar. 14, 2022 FC meeting by Sage Point Advisor, Scott Webster and by the Chief Financial Officer, Larry Barton.

Scott Webster provided a verbal update on the Executive Contingency Fund as well as the Large Cap Fund that Sage Point manages for the Oneida Nation. Although last year was good for both funds, the current environment with multiple detriments, i.e. rising fuel prices, supply chain delays, and the war in Ukraine is making the whole market volatile; the fed is expected to raise interest rates later this week, which in the long term should assist the market to rebound. More information was provided to the FC from his written summary.

Larry Barton provided a written summary from Northern Trust that he reviewed with the Finance Committee. He echoed Scotts remarks on the volatility issues just seen this last quarter but did note that there was a 13.69% annual return (equated to 5.5 million) for FY2021 in the stocks portfolio while bonds were comparable to their benchmarks for FY2021. The current unrest and economic issues will be an ongoing challenge that will deter the market.

## **ONEIDA FINANCE FUND**

The Finance Committee reviews Oneida Finance Fund (OFF) requests at their first meeting of each month. The Fiscal Year 2022 funding for use is \$62,992.29. Per the FC Community Fund criteria all approved funding requests represent the following categories:

- 1.) Self-Development;
- 2.) Community Events; and
- 3.) Fundraising activities.

In the Second Quarter the Finance Committee reviewed and approved Twenty (20) OFF funding requests for a total amount approved of \$8,211.60. The OFF Mid-Year balance is \$44,437.69. There were no product requests this quarter. Attached is a listing of Second Quarter requests.

### **FINANCE COMMITTEE DONATIONS**

The Finance Committee reviews Donation requests at their second meeting of each month. The Donation allocation for Fiscal Year 2022 is \$50,000.00. Per the FC Donation criteria all requests approved represent the following categories: Oneida Community Causes; Local Groups (charitable); and Nation Groups (Indian Affiliated). There were two approved Donation requests in the Second Quarter for a total of \$6,000 leaving a Mid-Year balance of \$35,000. One request was from a local group and the other was from a national group. See attached summary.

# FY 2022 Oneida Finance Fund Requests

## SECOND QUARTER REPORT

Q2	Mtg Date	Name of Requester	Req. Category	Title /Description	Req Amount	FC Action
1	1/3/22	Jason Widi	SelfDev-Youth	Behind the Wheel Registration for son	\$ 350.00	Approved
2	1/3/22	Cindy John	SelfDev-Adult	Wisconsin Hypnosis Center - for weight loss	\$ 500.00	Approved
3	1/3/22	Jessica Meristil	SelfDev-Youth	Taekwondo Class fees for son (Jaylin)	\$ 500.00	Approved
4	1/3/22	Jessica Meristil	SelfDev-Youth	Taekwondo Class fees for son (Jonavin)	\$ 500.00	Approved
5	1/3/22	Sherry Skenandore	SelfDev-Youth	1848 Basketball Registration for son	\$ 500.00	Approved
6	1/31/22	Jason Widi	SelfDev-Youth	Boy Scout Outings & Camp for son	\$ 435.00	Approved
7	1/31/22	Steve Skenandore	SelfDev-Adult	Tai Chi Monthly class fees	\$ 500.00	Approved
8	1/31/22	Tonya Webster	SelfDev-Youth	Volleyball Club fees for daughter	\$ 265.50	Approved
9	1/31/22	RaLinda Ninham-Lamberies	SelfDev-Adult	Yoga Loft - Class Fees	\$ 500.00	Approved
10	1/31/22	Michelle Reed	SelfDev-Youth	Blizzard Basketball fees for daughter	\$ 500.00	Approved
11	1/31/22	Jennifer Jordan	SelfDev-Adult	One-on-One Framemaking Beading Lessons	\$ 500.00	Approved
12	2/28/22	Lisa Rauschenbach	SelfDev-Youth	1848 Youth Basketball - AAU Registration fees	\$ 500.00	Approved
13	2/28/22	Nelson Ninham	SelfDev-Youth	Green Bay Fusion LLC - Athletics Class fees	\$ 500.00	Approved
14	2/28/22	Shoney Skenandore	SelfDev-Youth	Youth Golf Tournament fees for daughter	\$ 500.00	Approved
15	2/28/22	Amy Spears	SelfDev-Adult	Starting a New Fruit Orchard Registration fee	\$ 62.00	Approved
16	2/28/22	Evangeline Danforth	SelfDev-Youth	Y.M.C.A. Gymnastic Classes for grandson	\$ 40.00	Approved
17	2/28/22	Lois Stevens	SelfDev-Youth	Wisconsin Purple Aces fees for daughter	\$ 500.00	Approved
18	2/28/22	Jay Martinez	SelfDev-Youth	36U Softball Registration for daughter	\$ 500.00	Approved
19	2/28/22	Constance Danforth	SelfDev-Youth	Y.M.C.A. Basketball Registration for son	\$ 354.89	Approved
20	2/28/22	Constance Danforth	SelfDev-Youth	Green Bay Volleyball Camp Registration for daughter	\$ 204.21	Approved
					\$ 8,211.60	

# Finance Committee Donations

## FY 2022– Allocation & Expenditures

Budgeted Amount - \$50,000.00

### 1st Quarter Requests

1. Oneida Apostolic Church
2. Safe Shelter, Inc.
3. WWGP – A Safe Place Parking Program

### Amount Approved

\$3,000.  
\$3,000.  
\$3,000.  
\$9,000. Total

**\$41,000. Balance after Q1**

### 2nd Quarter Requests

1. Exceptional Equestrians
2. Feeding America Eastern WI

### Amount Approved

\$3,000.  
\$3,000.

**\$35,000. Balance after Q2**

## FINANCE COMMITTEE DONATIONS

### Quarterly Fund Balance by Category

<b>FIRST QUARTER DONATIONS</b>			
Designations /Percentages	Allocation	Expenditures	Balance
1. Oneida Community Causes - 40%	\$20,000.	\$3,000.	\$17,000.
2. Local Groups (Charitable) - 40%	\$20,000.	\$6,000.	\$14,000.
3. Nat'l Groups (Indian Affil.) - 20%	\$10,000.	0	\$10,000.
	\$50,000.	\$9,000.	\$41,000.

<b>SECOND QUARTER DONATIONS</b>			
Designations /Percentages	Balance after Q1	Expenditures	Balance
1. Oneida Community Causes – 40%	\$17,000.	0	\$17,000.
2. Local Groups (Charitable) – 40%	\$14,000.	\$3,000.	\$11,000.
3. Nat'l Groups (Indian Affil.) – 20%	\$10,000.	\$3,000.	\$10,000.
	\$41,000.	\$6,000.	\$35,000.