

# NCLA Executive Board Motions, July 2023

**Section or Committee:** Finance

**Meeting Date:** July 2023

**Motion:** NCLA's Finance Committee has been investigating updating our worker's comp insurance as well as obtaining general and executive liability insurance. We've gotten quotes from Hartford and we feel these policies would be more than adequate to protect our organization's sizeable assets. Unfortunately, the 2023 Liability Insurance line item in the budget is not large enough to cover the cost of these new policies. So, the Finance Committee would like to make a motion to amend the 2023 NCLA budget. Motion: The Finance Committee proposes these amendments to the 2023 NCLA Budget. There would be a net increase of income and expense each by \$2,560.00. See attached PDF. Line 22 Liability Insurance We will increase the amount of expense budgeted by \$2,560.00 So, to offset this expense: Line 6 Membership Dues We will increase the amount of revenue budgeted by \$2,560.00 Still within reason for a Conference year. The above amendments would keep the NCLA 2023 budget balanced. \$52,045.00 in Income and Expenses Thank you for considering. Paul Birkhead, NCLA Finance Committee Chair.

**Was any supporting documentation uploaded?** Yes

**If yes, link(s) to documentation:**

<https://drive.google.com/open?id=1OXqJCPTv3bIxIX6MfyJ9dJn0mr1F7JVN>

**Submitted by:** Paul Birkhead (paul.birkhead@rowancountync.gov)