

## **Baronial Curia, held Wednesday, March 30, 2011**

### ***Baron Hajji Turahan Karamani al-Arsalan and Baroness Jadi Fatima al-Ishfahani al-Samarkandiyya presiding.***

[Notes taken by Beatrice di Castellani, Baronial Chronicler. Disclaimer: Please be advised that sometimes several people commented on issues in succession and all gentles were not able to be known or recorded. For this reason, and to avoid the appearance of showing preference for those whose names were able to be recorded, speakers other than the Baron, Baroness, or Seneschal have not been identified by name – any item listed as a “Question,” “Concern,” “Comment,” or “Suggestion” is from a member of the populace. Anything prefaced with “Reply:” is actually coming from the Baron or Baroness (as are, obviously, anything specifically labeled as coming from the Baron or Baroness). In some places, multiple comments have been summarized or combined to make one comment. These notes are more a guide to what was discussed rather than word-perfect stenography.]

[Financial report spreadsheets and information passed out to populace. Herald Gallowglass oyez the meeting to order.]

Baroness Jadi: Welcome, everyone to, to the second of our Baronial Curias. We’re covering money as the “big picture” [for the Barony]. We think it’s really important as a non-profit to be transparent.

Seneschal (Margavati): Unfortunately, the Decatur Recreation Center is starting renovations on this space in May, but they’ve arranged space for us in a completed black box space not far from here. We’ll be using that space for meetings until they’re done. There is lots of parking, though it does flood when it rains. So parking is better, but it is a longer walk from the MARTA station. They may even have dance space. We’re investigating that.

Baron Hajji: We’ll hand out maps with directions when we know more.

Baroness Jadi: [Money is about the same.]

Baron Hajji: So, as some of you know, we’ve been working on a Baronial discretionary fund to pay for some of the things the Barony cannot. We’re looking at various ways to get money to this fund.

Baroness Jadi: One idea is an SCA garage sale at Dreamstone. But there’s a better idea...

Baron Hajji: We’re allowed to do T-shirts using the name and badge of the Barony so long as we have permission of the Baronetage and the Seneschal. So Master Lorenzo has designed a shirt and we’ll have a link up on the website in a few days to the T-shirt store.

Baroness Jadi: These are not just Hanes standard shirts – you can do hoodies, ladies’ cuts, etc.

Baron Hajji: There are only light-colored shirts at the moment; dark colors will be coming soon. This is a great way to fund the discretionary fund so we can provide gifts for Baronial guests at events and other things the Barony might be interested in.

[Question: Can others submit T-shirt designs? Reply: Yes. There is no limit to the number of designs we can put in the store.]

[Discussion of possible design contests.]

[Question: Is the store Café Press or Zazzle? Reply: Neither. The site we chose allowed for the most control and the best percentages.]

Baron Hajji: On to the Baronial budget...

Reeve (Madelena): [Review of the income and expenses of events put on by the Barony from 2007-2010 (thus far).]

Baroness Jadi: So with one exception, all of our events made money.

Baron Hajji: And our site fees are in line with other groups in the area.

Baroness Jadi: In fact, we're in the middle compared to other groups; we compare rates when we are getting ready to set fees, and as we said, attendance is good. So nobody should be worried, we're not having this meeting for that. We're doing fine, not in any trouble.

Reeve (Madelena): [Review of the Comparative Balance Statement of the Barony detailing the finances.]

Baroness Jadi: We tend to be very conservative with our break-even formula. We use a formula that takes into account possibilities of poor weather and other things that can come up that affect event attendance.

[Question: Why is our money not in an interest-bearing account? No set reply. Discussion of the past paperwork burden involved in handling an interest-bearing account back when the Barony had one. Some mention of possibly investing the Baronial funds. Discussion tabled; possible discussion of pros/cons in moving funds to an interest-bearing account and possible investing to be discussed at a future date?]

Baroness Jadi: So the question is, is the amount we have in the account enough? There was a time in the past where the account got low and now we might be doing better. So we want to gain consensus on what the magic number to keep in the account is. How much is too much? Too little?

[Comments from populace on possible figures for the bank account. Discussion on how much might be a good buffer, and how much should be kept on hand for possible emergencies. If a tornado cancels an event, if the storage unit burns down (do we have insurance on the items in storage? We're not sure.) If we have a really bad year, what would we need? Suggestion of having two years expenses on-hand. Maybe a percentage of what we spend, say 20%, over 3 years, should be set aside.]

[Discussion of insurance; difficulty of gaining an accurate appraisal of regalia/handmade, one-of-a-kind items and an estimate of cost to replace; discussion of the benefits of self-insuring.]

[Comment: There are formulae from risk management for providing these kinds of estimates and those can be used to determine how much we might need. A risk management log of likely and unlikely events can be compiled, along with our planned response (what to do) if it happens. One of the formulae is, for each possible Bad Thing That Might Happen (BT), estimate the most pessimistic, worst-case cost to handle it (P), the most optimistic, best-case cost to handle it (O), and the most likely, average cost to handle it (M), and the formula is  $(P + 4M + O)/6$ . That gives you the amount you should place in your contingency reserves to handle that “Bad Thing.”]

[Discussion of possible costs of what the populace considers the three most likely “Bad Things”: epic fail on an event, losing our meeting site, and the storage unit burning down. Discussing of figures based on the given formula. Baroness asks populace if they can think of any other risks.]

[Question: How much do Baronial officers get per quarter for official expenses related to the office?

Reply: No set amount. The statement “In the past it was \$25 a quarter” is more of a myth. This is one of the things being determined.]

Baron Hajji: I officially propose that we up the limit on what can be spent from Baronial funds without requiring a full vote of the Baronial populace from \$25 to \$50. The \$25 amount is outdated [in terms of current prices]. Of course, this will need to go through the financial committee.

[Proposal is seconded.]

Baron Hajji: Financial policies will soon be posted on the website.

Baroness Jadi: We’ll have the financial committee, with the addition of Beatrice and Jibril come up with some figures for contingency reserves based on the risk formula and plan to discuss them at the second business meeting in April.

[Curia closed. Dinner settled in favor of Mannies.]