



Finance Committee Meeting Minutes

(Rescheduled March meeting) April 3, 2023

Attendees: Collice Martens, Freddy Gonzalez, Barb Young

Minutes by: Noelle Hanson

Meeting called to order: 4:06 pm

I. Review Agenda April 4, 2023

Barb reviewed and approved.

II. Approve February Finance Meeting Minutes

Minutes approved.

Would like meeting recorded.

III. Credit Card Statement January 2023 Transactions

Velvet charge – auto charged subscription fee on card – card is no longer active.

IV. Finance Directors Report – March 2023

- Read report & reviewed – 6 journal entries \$69336.00 are only remaining.
- Adj J/E entries by M. Macy - entered journal entries into an audit year that had already been closed June 2021 – affected WA & OR state funds & November 20, 2021 – have documentation about MM entries since there is not any documentation for the entries.
- FY21-22 Audit in May 2023
- Semi-annual reports: these are past due – they do have a standardized due date, but interim staff were not made aware.
- FYTD Fund: reconciliation are being completed.
- Special Funds Awarded: spent in their entirety – obtained two used vehicles and traded in 6 non-useable vehicles.
- Barb is requesting a copy of the Budget.

V. Balance Sheet Comparative as of 01312023

No questions

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VI. Deferred Monthly Revenue – Monthly as of 01312023

No questions

VII. F95 End of Month Payroll Accrual Jan 2023

No questions

VIII. Monthly Statement of Functional Expenses - 3-month glance

Was there a hike in insurance premiums?

- This is due to the first month accruals being implemented. Same trend will continue.

Center supplies are increasing.

- Drop in winter due to holidays and vacations.

6460 USDA food supplies has increased.

- New Centers opened in Cascade Locks & Tygh Valley
- Increased classroom hours in Early ECEAP which increases meals.
- Inflation
- Will increase more for reimbursement.

6610 Utilities

- Winter

6830 Building & Landscape Maintenance

- Sent in 3 months of billing.

6835 Janitorial

- Did not send in the bill so cost is lower.

IX. Monthly Statement of Revenues and Expenditures by Fund Jan 2023

No discussion

X. Payments made greater than \$25K FY22-23 to date.

No discussion

XI. Statement Cash Flows – Direct Method – Month

- Column on the left is correct for 2023, 2nd column is 2022.

XII. Statement of Revenue & Expenses – Comparative

- Confirmed: Small equipment is laptops. Will be additionally defined.
- Reviewed expenses of cumulative years
- Insurance increased due to wildfire zone.

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- Capital Purchases & Improvements – WS kitchen, MV ramp, Van – allowed to use with American Rescue & Covid Funds
- Will see a bump in March when using the rest of the funds.
- Special Funds: Feb & March \$142,000 had been spent but not drawn down by previous director.

XIII. Statement of Revenue & Expenses – Fiscal Year SUMMARY

Duplicative - Not a necessary document needed by Barb.

XIV. Vendor Aging Report 01312023

Oregon Dept of Justice at 90-day bucket

- Thought Kronos paid. It is not so transaction will be paid monthly and paid through AP.

Open Agenda:

- Barb has a timeline for books closed. Will email Fiscal & Freddy the suggested plan.
- What is the timeline for fiscal contractors being here? They will be necessary to be here until the audit is completed, probably mid-July.
- Would a controller instead of a finance director be more appropriate for a non-profit MCCC size? Barb would appreciate any input.
- What about “center” leadership under an operations director position? Title may have been incorrect based on who they managed, since it did not oversee facilities, vehicles, human resources, etc.

Meeting adjourned: 5:00 pm

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