



Finance Committee Minutes

September 28, 2023

Remote Meeting via Zoom Video Conferencing

Join Zoom Meeting

<https://us06web.zoom.us/j/81468099418?pwd=OVB0ZnpvSFpOemVhcXRVRnJaelhwQT09>

Began at: 4:20 pm.

- I. Review Agenda
 - Agenda reviewed
 - Agenda approved
- II. Review & approve minutes
 - Minutes reviewed
 - Minutes approved
- III. Directors Report
 - Reviewed report
 - Reviewed reports by Funder OPK, OPKPT, PSP have been open for 1 month which has admin expenses and will average out with program expenses.
 - Audit is near completion. Extension expires October 15. Auditors are working to meet the deadline.
- IV. June 2023 – follow up re: cc charges descriptions WESTSIDE
 - Verified Westside credit card purchases were coded to Center Supplies.
- V. Balance Sheet Comparative – with %
 - Reviewed without questions
- VI. CC Charges Board Report
 - Reviewed without questions
- VII. Deferred Revenue Monthly as of 07312023
 - Reviewed without questions
- VIII. Monthly SOFE as of 07312023
 - Reviewed without questions
- IX. Monthly Statement of Functional Expenses – 3-month glance 07312023
 - Reviewed
 - 6570 - Vehicle maintenance: every summer, per state, each bus must be inspected.

Mid-Columbia Children's Council

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- 6640 Umbrella Liability Insurance was higher. Expense was due to a final payment on First Insurance and initial payment to Great American.
- X. Monthly Statement of Revenues and Expenditures by Fund 07312023
 - Reviewed and remarked Preschool Promise revenue came in August.
- XI. Statement of R&E – Fiscal Year Comparative
 - Reviewed.
 - Appreciates comments explaining expenses.
 - Legal services are from training, not only legal services. Due to illness, billing was delayed for months and was sent at once. All invoices have been accounted for.
- XII. Statement of Revenue & Expenses – FY+Budget+scope change 07312023
 - Reviewed.
 - Net Revenue (Expenses) was explained. 2022/2023 Budget Revenue was increased because of Covid funds & QI money have been added. They were not part of the original budget submitted by previous leadership.
 - One contract employee remains in accounting. Will remain until staff are hired to replace.
- XIII. Vendor Aging Report as of 07312023
 - Reviewed

Adjourned: 4:45