



Finance Committee Minutes

August 31, 2023

Remote Meeting via Zoom Video Conferencing

Join Zoom Meeting

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

Finance Committee Attendees: Barb Young, Daniel Blevins & Shawna Pruitt

MCCC Staff Attendees: Collice Martens, Freddy Gonzalez

Minutes by: Noelle Hanson

Finance meeting began at: 4:02 p.m.

- I. Review Agenda
 - Reviewed and added Head Start & Early Head Start Budgets to the Agenda.
 - Agenda approved
- II. Review & approve minutes
 - Approved, no comments
- III. Balance Sheet Comparative – with %
 - Reviewed document with comments in red
 - Reconciled final billing with note acknowledging increase of \$350k
 - Insurance bill was paid in advance – these two made up for the accrued liability expenses.
- IV. Deferred revenue Monthly as of 06302023
 - Reviewed and discussed
- V. Monthly Expenditures by Fund Detail by Month as of 063023
 - Reviewed and discussed.
- VI. Monthly SOFE as of 06302023
 - Reviewed and discussed. Explained topics in red
 - About \$350,000 extra to true up and close Oregon grants
- VII. Monthly Statement of Functional Expenses – 3-month glance
 - Notes in red are helpful
 - Fringe benefits are trending upwards due to COLA adjustments
 - Health and dental premiums are increasing due to increase in employees. Premium increases are annual at the beginning of the year
- VIII. Statement of Cash Flows Monthly as of 06302023
 - No questions
- IX. Statement of Revenue & Expenses Comparative as of 06302023



- Previous budget did not include COLA/QI/ARP/COVID funds which put us into an overage, which has now been included and corrected
 - Finance board member understands we are currently under budget from what we have received in revenue not of our total grant award
 - Net Increase (Decrease) should show where we are in total month to date. Will send information to Barb. Show budget and where we are year to date, expenses wise, at bottom of report.
- X. Vendor Aging Report as of 06302023
- Reviewed report
 - Providence Health Plan was being sent to staff who no longer work with the company and not to Fiscal. This has been corrected and they have been paid.
- XI. VISA Report June – July 2023
- Purchases Westside: need to correct description of Mid-Columbia Children's Council. Will have fiscal admin review
- XII. Head Start & Early Head Start Budgets
- Barb & Daniel will review and be back in touch with Collice
 - Last years budget will be sent to them as well

Bab wanted to know how the audit is going. The audit is due today and we are still waiting for the results. Next year we will send this out for a rebid.

Meeting adjourned at: 5:06 pm.