



Finance Committee Minutes
October 26, 2023 / RESCHEDULED TO NOVEMBER 2, 2023
Remote Meeting via Zoom Video Conferencing
4:00 – 5:00

Attendees: Daniel Blevins (Interim Chair), Shawna Pruitt (PC Chair), Alice Deasy (PC Secretary)

Staff Attendees: Collice Martens (Finance Director), Freddy Gonzalez (Executive Director)

Minutes by: Noelle Hanson

Meeting began at 4:06 pm.

I. Review & approve Agenda

Listed within the Agenda is a Director's Report.

Information that would be included will be discussed as we go along.

II. Review & approve Minutes

Minutes reviewed

Minutes approved

III. Directors Report

n/a

IV. Balance Sheet Comparative YTD as of 08312023

- Property & Equipment note of "Fixed assets capitalized @ 11/30/22" will be re-reviewed and communicated with Daniel
- Daniel would like to see something that shows monthly variance rather than annual to understand trend, rather than comparing annually.
- Collice will create a new report for Daniel to review and approve for next Finance Committee.
- This report is not necessary, per Daniel.

V. Deferred Revenue Monthly as of 08312023

- Inherited report which Fiscal will delve into to see where information is initiated from. Past contractors did not reveal source documentation so this will be investigated thoroughly.
- Daniel feels this document reveals no useful information.

VI. Monthly SOFE (Mgmt. & Program) as of 08312023

- This document would be useful if it shows a significant percentile difference showing differences of growth which may be significant.

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- Report is a snapshot of all our funds rolled into one total of income and expenses.
 - Percentage could be included in a more relatable document and this document may become obsolete.
 - Administrative percentage needs to be under 15%, which this report shows the status.
- VII. Monthly Statement of Functional Expenses – month glance 086312023
- Document has detailed notes which are greatly appreciated, and Daniel has no questions.
 - Document reviewed.
- VIII. Monthly Statement of Revenues and Expenditures by Fund as of 08312023
- Expenses are recorded and have the net difference is available
 - Document reviewed.
- IX. Statement of Cash Flows Monthly as of 08312023
- Document explained and approves information contained.
- X. Statement of R&E Fiscal Year Comparative as of 08312023
- Increase of 40 additional staff members this year, increased Total Salaries Wages and Fringe.
 - Notes detailing expenses were reviewed
- XI. Statement of Revenue & Expenses – Fiscal Year w/Budget 08312023
- We are 9 months into the grant year.
- Notes are for anything exceeding 75%, which will have allocated funds pulled from areas that have available funds, prior to the purchase.

Open Agenda:

Daniel and Collice will be working collectively to create reports which have all the information which will showcase information with clear information, trends, and easily understood.

Adjourned: 5:02 pm

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