YOUNG & HEALTHY

FINANCE COMMITTEE MEETING

September 16, 2022
Minutes

Present: Nick Howell and Cara DiMassa
Staff: Ellen Kramer and Chastity Diego

Welcome
Nick called the meeting to order at 4:00 pm.
Minutes from May 20, 2022, meeting were approved as presented.

Nick welcomed Ellen to her first Finance committee.

Financial Reports

2021-2022 YTD Revenue and Expenses:
Nick reviewed the 2021–2022 year end expenses stating that after paying all the approved prepayments and Mary's retirement package expenses landed exactly as forecasted.

Balance Sheet
The year-to-date Balance Sheet was reviewed and discussed. Nick commented that the Investment Reserve has gone down due to the state of the market, everything else looks normal and inline.

2022-2023 Revenue and Expenses
Nick reported the revenue is ahead of what was budgeted, and the expenses are behind what was expected. We are 61k positive on a cash basis for the first two months of the fiscal year.

Chas gave a brief overview of the current expenses, reporting everything looks good, however, does forecast contract services to be overbudget in the coming months. Also, once we are fully staffed, staff costs will increase. Nick requested that Chas prepare a spreadsheet of our current contractors indicating whose rates have increased.

Chas briefly presented revenue updates in Jan's absence, reporting all foundations look positive, but it is early in the year. We are hoping to have a welcome reception for Ellen sometime between November 3-5, and the year-end appeal will go out early November.

Investment Review
Nick and members of the committee met with Doug Heal from Citizens Trust Investment Services on Tuesday, September 13th, Doug gave an overview of the account.
At the next meeting we will ask Doug for his recommendations.
Nick requested an up-to-date Performance Summary report for the board packets.

Meeting adjourned at 4:40 PM