YOUNG & HEALTHY

FINANCE COMMITTEE MEETING

January 20, 2023
Minutes

Present: Nick Howell and Cara DiMassa
Staff: Ellen Kramer, Jan Cantwell, and Chastity Diego
Guest: Doug Heal

Welcome
Nick called the meeting to order at 4:05 pm.

Approval of Minutes:
Minutes from November 18, 2022, meeting were approved as presented.

Investment Review
Doug Heal, LPL Financial reviewed the investment account and performance summary through January 17, 2023. Doug reported our account is doing well, since July 2022 we've lost less than 1%. The bond funds have turned positive in the last six months. The yields are going up as bond funds are maturing. Overall, Doug suggests not to make any changes at this time.

Financial Reports
2022-2023 YTD Revenue and Expenses:

Jan gave a brief Foundation Report and highlighted we have been awarded $50,000 from Good Hope. Also, we received an invitation from Satterberg for $30,000 and are in progress with the Green Foundation for $50,000. The concern is Annenberg as they will not approve funding until six months after the new Executive Director transition, won't have any information until Spring. Jan is especially concerned about PUSD paying on two earned income promises at $90,000. Partial payments have been received; she is hopeful the full amount will be paid by the end of the fiscal year.

Projection Report: Nick reviewed the Projections. He noted the positive cost variance mainly due to the unfilled employee positions. Jan advised $10,000 was taken out of the Annual Appeal projections.

The Gala event was briefly discussed. Jan shared ticket sales are low, we need people to attend to have a successful Paddle Raise. A few of our big donors have yet to commit to giving, Jan is hopeful they give at the event.

Meeting adjourned at 3:40 PM