May 10, 2023
Minutes

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

Welcome
Nick called the meeting to order at 1:02 pm.

Approval of Minutes:
Cara moved to approve the March 17, 2023, minutes, Nick seconded the motion. Minutes were approved as presented.

Investment Review
Doug Heal, from Citizens Trust Investment Services, briefly reported that the investment account has made progress, the income from the account has increased, and bond funds are doing well. Doug, Nick, Ellen, and Wende will meet next week to evaluate the account in depth.

Financial Reports
2022-2023 YTD Revenue and Expenses:
Nick reviewed the expenses; he noted the positive variance. Chas commented that part of Jan's retirement payout was taken out of the June staff cost projections.

Revenue: Jan and Ellen are meeting with Kaiser's Program Officer on Friday. They are hopeful of getting approval to receive the second grant disbursement of $100,000. Jan will keep the committee updated with the outcome. We are waiting for PUSD and Day One payments, both are behind, PUSD $65,000 and Day One $60,000. We hope to receive the payments by the end of the fiscal year. On a positive note, we received $25,000 from Pasadena Child Health Foundation, $40,600 from Ahmanson Foundation, and $25,000 from California Community Foundation. All were unbudgeted for this year.

Other Business
Cara thanked Nick for the many years he served as the Finance Chair. She announced Nick will stay on the committee through the end of the year to help with the transition. Chris Mayne will become the Treasurer, as of July 1, 2023, and chair the Finance Committee.

Meeting adjourned at 1:30 PM