



Finance Committee Meeting Notes
Thursday, November 12, 2020
11:00am – 12:00pm

Present: Ann Abdella, Jack Salo, Helen Evans, Mary Zelazny, Michael Pease, Richard Kazel

Excused: Nancy McGraw

Staff: Karin, Katie, Sara

Meeting Notes

1. Quorum established and meeting convened at 11:03am.
2. Katie presented the 2020 Conservative Year End Projection and the 2021 Fund Balance Analysis.
 - Conservative Year End Projection ending 2020 with a \$9,800 net income.
 - Jack: the 2nd to last bullet on the Fund Balance Analysis is exactly what a Board member needs to make an informed decision.
3. The Finance Committee will present a legitimate and responsible decision to the Board; with Katie's work the Finance Committee is there now.
 - Sara asked if bankruptcy still needs to be explored. The Committee agreed that it doesn't.
 - Discussion about it not being worth the risk to pay the next wave of RHN and Hospital reimbursements will be presented to the Board.
 - The Vista Worker will be charged to the NRHA Grant.
 - The Audit may not cost \$7,500. Katie confirmed that the difference can be added back to the bottom line later. Jack recommended for the purposes of transparency that NYSARH moves forward with a full audit. Helen agrees. The \$7,500 will remain for the audit.
 - Ann: Quickbooks December through June 2021 \$150
July through December 2021 \$150
 - Ann: 2021 Conservative 12 month budget
 - Jack recommends moving it to the full Board
 - Put forward 6 month budget to take action and understand budget dynamics
 - Motion to approve 12 month conservative budget, being realistic about what the numbers are at this time. Bring to the full Board:
 - Conservative 12 month budget
 - Conservative 6 month budget
 - 12 month Conservative Narrative
 - Conservative Projective of Fund Balance
 - Narrative of Fund Balance(Salo/Pease) Approved.
4. Financial P & Ps will be reviewed at the December meeting.
5. Adjourned at 12:58am.