



Finance Committee Meeting Minutes
February 4, 2021

<i>Committee Members in Attendance:</i>					
<input checked="" type="checkbox"/> Ann Abdella Chair	<input checked="" type="checkbox"/> Nancy McGraw	<input checked="" type="checkbox"/> Jack Salo	<input checked="" type="checkbox"/> Mike Pease	<input type="checkbox"/> Helen Evans Excused	<input checked="" type="checkbox"/> Richard Kazel
<input type="checkbox"/> Mary Zelazny Absent					
Staff					
<input checked="" type="checkbox"/> Sara Wall Bollinger	<input checked="" type="checkbox"/> Ashleigh McGowan	<input checked="" type="checkbox"/> Katie Rafferty			

<i>Agenda Item / Topic</i>	<i>Question/Discussion</i>	<i>Decisions</i>	<i>Action</i>
I. Call to Order		Meeting Called by Abdella at 11:07 am	
II. Agenda Modifications	None.		
III. Review and Approval of previous meeting minutes	December 3, 2020 Minutes	Approved unanimously (Kazel/Salo)	
IV. BOD Report	<p>A. Abdella</p> <p>Policies and Procedures</p> <ul style="list-style-type: none"> - In holding pattern pending legal counsel review of By-Laws to address governance questions of potential conflicts of interest regarding the participation of independent and non-independent Board Members in the annual audit review 		April or later is the projected time frame for this committee to again review P&P revisions.

Agenda Item / Topic	Question/Discussion	Decisions	Action
	<p>process. The Legislative Appropriation funding resulted in several BOD members transitioning their relationship to non-independents.</p> <ul style="list-style-type: none"> - Need to revise Financial P&P and By-laws accordingly to create deeper alignment between the two. - The BOD voted to have all reference to the organizational structure deleted from the Financial P&P. - Governance Committee Requests the BOD authorized up to \$500 requested from the Executive Committee to pay for legal counsel to review the COI in By-Laws; this was not in the 2021 budget. Committee Operating Procedures: Later this year each committee will be requested to outline operating procedures within that committee. 		<p>Katie will share these deletions/edits when the P&P review resumes this spring.</p>
<p>V. Finance Report</p>	<p>K.Rafferty</p> <p>Presentation of raw financials that will change with Audit adjustments:</p> <ul style="list-style-type: none"> - Q4 2020 - 2020 Year End Budget Projection <p>Overall, better than expected end of year positioning due to conservation projections, limited spending, and the fact that ALL administrative dollars for the Leg Approp (~\$28K) can be retained.</p>	<p>Motion to approve Financial Report. Approved unanimously (Salo/Kazel).</p> <p>2020 year end estimate is \$38K as opposed to the Conservative Budget Projection of \$9,795</p>	

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VI. Audit Update	<p>K.Rafferty</p> <ul style="list-style-type: none"> - Fully prepared for Audit - Currently scheduling with Auditors - Waiting to hear back on how to adjust for Legislative Appropriations A/R and A/P if needed. <p>Presented Bad Debt report for 2020 and discussed alternative contacts per outstanding invoices.</p>		Katie and committee members to follow up with bad debt contacts.
VII. Legislative Appropriations	<p>A.Abdella</p> <ul style="list-style-type: none"> - Policy Committee is working to engage RHN/RAH organizations impacted to contact their local elected Reps for letters of support to the state Div of Budget-Robert Mujica - Decision likely pending Federal dollars and not much local legislators can do at this time. 		Sara will follow-up on a list of elected representatives in locations not yet paid.
VIII. Next Meeting		Next Meeting March 4, 2021	
IX. Adjournment		Meeting Adjourned by Abdella at 11:44 pm	