



MINUTES

Finance & Audit Committee

Thursday, December 10, 2020

10:30 am

Phone Conference

Board Members Present by Phone: Larry Pintacuda, Allison Davis

Staff Present: Kerri Cloud, Phyllis Kalifeh

The finance/audit committee began a discussion of the following:

- **October 2020 Financial Statements & FY20-21 Budget** – A discussion ensued regarding the October financial statements which had been emailed to the finance committee earlier. Kerri indicated that we are 4 months into FY20-21 and showing a net profit of \$1,791. Larry indicated that they looked fine and he approved of the financials. Larry had a question regarding any potential funding cuts for FY21-22, Phyl explained that we will be fighting for our non-recurring dollars in both our TEACH and Help Me Grow contracts. Phyllis also indicated that DCF may be changing the structure on our contract but it is too early to speculate what that might look like in the future. Our current contract with DCF goes through October 14, 2023. No further discussion.
- **CEO Expense Report** –Phyllis presented her expense summary to the committee for review and approval. The Finance Committee approved the expense summary during the conference call. The summary will be presented to the entire board at our next meeting on Friday, Dec 11th.

No further discussion.

Meeting adjourned at 10:45 pm