

Board of Director's Finance Committee Meeting

8.9.23

Attendees:

Staff- Eric Protulis, Claudia Izzi

Board- Mary Ellen Donnelly, Michael Morrill, Justin Phaiah, Katherine Paulhus, Sonia Greene, Michael Morris

Agenda:

1. Budget Review/Moving Forward
 - The approved budget will be updated monthly will actual expenditures (both received & invoiced)
 - The approved budget reflects all possible staffing positions and this will change after each director assesses staffing needs on a quarterly basis. Should see more revenue generated by not filing all staff
 - The revenue adjustments will be made by each director with month to month forecasting.
 - Wyndham expenses still do not align with us and this is in progress. We hope to have a resolution shortly.
2. Audit Updates
 - The 2022 is almost completed. We are still working on grant dollar draw downs from 2021. If this is not rectified, it will be marked as a finding by the auditors
 - This finding would not be a bad occurrence, however would prefer a clean Audit so we could close it out.
 - Berkshire Bank is waiting on the 2022 and the 2023 Audits to be completed.
 - Centerville Bank will not proceed until the 2022 Audit is completed.
 - The Auditors will be back in September for a status check
 - In September, they will set the dates for the remaining audits for 2023
 - We anticipate after this last cycle, we will be back on track
3. Expenses
 - We end fiscal year 2022 with only 130K in unpaid invoices. Overall a far better situation than previous years.