



BUDGET & FINANCE MINUTES

September 5, 2023- via Zoom

Members present: Brenda Alcala, Jennifer Babcock, Bianca Ebreo, Don Gurnard, Bárbara Guzmán, Barry Leahy, Ron Lodge, Lyle Markhart

Members absent: Xavier Arinez, Steve Wilkinson

Staff present: Brenda Magaña-Galvan, Mireya Sanchez

CALL TO ORDER 4:04pm

1) CONSENT AGENDA

- A. June 2023 Minutes approved by consent without changes.

2) FINANCIAL REPORTS – *Brenda Magaña-Galvan*

- A. Unrestricted Project Activity Report
- B. Operating Income Statement – overall revenue over budget by ~\$87K, without in-kind donations that number is still ~\$60K.
- C. Income Sheet per Restrictions- Brenda Magaña-Galvan noted the contributions/donations on the FY 22-23 reports are high due to several estate gifts and a very successful end of year campaign. This should continue to increase with the Development Director coming on board and putting more focused effort on driving estate gifts. Over \$1.5MM in contributions last year in total.
- D. Balance Sheet- Pledges were not recorded correctly during Brenda Magaña-Galvan's absence, which is being corrected and will be reflected in reports with more clarity next month. Clarification on total balance at the CFNCW from board member question.
- E. **Action:** Fiscal Year-End Statements for 2022-23

Motion from Ron Lodge to approve the FY 2022-23 reports as presented. Second from Barry Leahy. Motion carried without dissent or abstention.

3) OLD BUSINESS

- A. IntraFi Sample Agreement- discussion of the product and request to committee that they review the sample agreement. The discussion will continue with review from attorneys and accountants on the board.

4) NEW BUSINESS

- A. **Action:** Auditor Engagement Letter- increase in cost is the only remarkable difference, but that keeps pace with increases in standard industry services. Request from Barry Leahy to have letter reviewed by Jennifer Babcock and allow the board to vote to approve by email.

Motion from Ron Lodge to approve as presented, pending email approval from all committee members. Second from Don Gurnard. Motion carried without dissent or abstention.

5) **OTHER BUSINESS**

A. Report to the Full Board

ADJOURNMENT 4:45pm

Minutes taken by Mireya Sanchez