



AgeWise
Board of Directors
Finance Committee Meeting

Friday, April 28, 2023 at
Noon

<https://us02web.zoom.us/j/83627584805>

- Welcome Stu Gaines, Chair

- Minutes (February 24, 2023) Stu Gaines, Chair

- CFO's Financial Report Trina Nullet, CFO
 - a. January 2023

- Open Discussion Stu Gaines, Chair

- Adjourn

- Next Committee meeting is June 30, 2023 at noon

Vision: Older adults and adults with disabilities are valued and have the resources they need to live with dignity and security in an age- and ability-friendly community.

Mission: ElderSource empowers people to live and age with independence and dignity in their homes and their communities.

Inclusion Statement: ElderSource values all people – including but not limited to all nationalities, socio-economic backgrounds, abilities, races, genders, religious perspectives, sexual orientations and gender identities – in everything we do. We welcome the unique insights and perspectives of all persons in our quest to fulfill our mission.

MINUTES
ElderSource, Inc. (Parent) Board of Directors
Finance Committee Meeting
February 24, 2023, at 12:00 PM
Via Zoom

PRESENT

Melissa Gilreath
Fran Pepis
Ed Salek

ABSENT

Stuart Gaines-Exc

STAFF PRESENT:

Linda Levin, Chief Executive Officer
Trina Nullet, Chief Financial Officer
Abrianna Schmidt, Administrative Assistant

CALL TO ORDER:

Fran Pepis, chair called the meeting to order at 12:05 PM

ROLL CALL:

Abrianna Schmidt, Administrative Assistant, called the roll. A quorum was present.

REVIEW OF MINUTES

Ed Salek moved to approve the minutes from the January 12, 2023, Committee meeting. Melissa Gilreath seconded the motion. The motion passed without opposition.

REVIEW OF FINANCIALS

December 2022

Trina Nullet CFO, presented the preliminary financials for the date-ending December 31, 2022.

She stated that in total operating revenue we budgeted \$163,445 and we have \$260,370.77 total. The personnel cost are under budget at \$96,804.

We have a YTD net total of \$124,681.77

Trina noted that there are no concerns in regards to the budget and we are in a healthy cash position.

Motion:

Melissa Gilreath moved to approve the preliminary financials ends December 31, 2022. Ed Salek seconded the motion. The motion passed without opposition.

Open Discussion:

Fran Pepis noted that for Wise Owl, we are working with the DOEA to rent out one of the suites in the back of the ElderSource building.

To address the Committes question of staff turnover, Linda Levin stated that turn over has improved. The vacant positions we currently have are either new positions or positions from staff promotions. The two positions we do have from turn over are from the helpline, and those are being filled. The staff at ElderSource has contracted with a consultant to upgrade our salary scale and that may impact the budget.

ADJOURNMENT:

Having no further business, the meeting was adjourned at 12:45 PM.
Jessica Del Rio, Executive Expediter, prepared the minutes.

Approved by: _____
Melissa Gilreath, Secretary

Date: _____

ElderSource, Inc. dba Age Wise
Statement of Revenue Expenditures
From 1/1/2023 to 1/31/2023

	January '23 Actual	January '23 Budget	January '23 Variance	Annual Budget
Beginning Cash Balance	134,607	134,607	-	134,607
Fundraising & Board Contributions	7,746	3,042	4,704	36,500
Total Increase in Cash	142,353	137,649	4,704	171,107
Operating Expenditures				
Personnel Expenses	15,707	22,637	6,930	271,639
Payroll Processing	89	59	(30)	711
Telephone & Internet	4	167	163	2,000
Printing & Supplies	-	250	250	3,000
Audit Fees	-	125	125	1,500
Rent	-	993	993	11,918
Consulting Fees & IT Support	2,128	3,225	1,097	38,700
Taxes & Licenses	76	8	(68)	100
Executive Director Allocation	-	417	417	5,000
Board Expenses	-	250	250	3,000
Other Non-DOEA Expenses	-	250	250	3,000
Total Decrease in Cash	18,004	28,381	10,377	340,568
Net Increase (Decrease) in Cash	124,349	109,268	15,081	(169,461)
Plus: Transfer In from Affiliates				300,000
Net Increase (Decrease) in Cash After Transfers	124,349	109,268	15,081	130,539