

# CARIE FINANCE COMMITTEE MEETING

12:30 pm March 10, 2017

Present: Stuart Jasper, Joan Davitt, Diane Menio

## ❖ Review Financials Statements as of FEB-17

- Discuss risks/Year-End Projection
  - *Diane explained that there was little risk at that time and the year should end with a small surplus.*
- Revenue/Expenses
  - *All revenue and expenses were reasonable with an anticipation of a positive year overall for CARIE.*
- Organizational Solvency
  - *This tying numbers to our goals in relation to the strategic plan in order to strengthen our financial health going forward.*

## ❖ Finance Committee

- Prospects: *Sue Graydon*
- Meetings Schedule: *We planned our next finance committee meeting for April 25<sup>th</sup>.*
- Future Treasurer: *Stuart has agreed to serve temporarily; discussion to be continued*
- Finance Committee Charter: *Members were asked to review the charter*
- Role(s) in FY18 Budget Creation: *Diane to submit draft of budget to Finance Committee late May early June to get feedback with a goal to finalize in June.*

## ❖ Office Financial Support

- FY18 Finance Administrator: *Discussed needs. To find someone who was strong not just in finance but admin/operations.*
- Accounting Support Resource(s): *Would eventually reduce accounting services once Director of Finance and Admin was on board.*
- Timing of Financial Reporting: *did not get to*