



Committee Minutes

Finance Committee
10/10/2022
5:00PM
Meeting Minutes
Zoom Link: [Zoom Information](#)
[Click Here](#)
Code: 930 105 4418

Agenda	Discussion	Action Items
<p>Welcome and Call to Order Committee Chair</p> <ol style="list-style-type: none"> a. Call to order by committee chair b. Roll call of committee members c. Approve Agenda 	<p>Hlis Nelson calls meeting to order at 5:02PM.</p> <p>Roll Call: Hlis Nelson Kevin Xiong Jenny Abbs Tatyana Tuy</p> <p>Kevin Xiong motion to approve the agenda. Jenny Abbs second the motion.</p>	
<ol style="list-style-type: none"> 1. Wellness Check-In 2. September Financials <ol style="list-style-type: none"> a. Deficit Line Items Discussion 3. Financial Audit 4. Investment with Charles Schwaab 5. \$50,000 Escrow with City of BP 6. Expansion Update <ol style="list-style-type: none"> a. Change in interest rates b. Options 	<ol style="list-style-type: none"> 1. Hlis Nelson did a checkin in with the committee members. 2. Jenny Abbs provided a financial report as of 9/30 including detailed line by line discussions. So far, we are 25% into the year and the expenses show that we are 18%, well under the budget. We will revisit a revision of the budget in October to reflect two additional grants totaling more than \$100k. 3. Jenny Abbs provided an update on the Financial Audit. So far, have not heard of any findings. She will reach out to them to schedule an audit presentation. 4. In terms of the investment with charles schwaab, nothing out of the ordinary at this time. Auditors know about the deficit interest when that issue came up. 5. Kevin Xiong updated the committee on the escrow with the BP. AT this time, they are waiting for documents to be filed with the city. 6. Kevin Xiong provided an update on the expansion citing that because of the increase in interest rate, the payment has also grown and 	

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	<p>therefore, looking at ways to ensure the budget remains the same as when the board approved this in May.</p>	
<p>Meeting Adjourned at xxxpm.</p>	<p>Kevin Xiong motioned to adjourn the Finance committee meeting @5:55PM. Jenny Abbs second the motion. All confirmed.</p>	
<p>◆ Next Committee Meeting: 2nd Monday at 5pm each month</p>		