



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            a. Call to order by committee chair            b. Roll call of committee members            c. Approve Agenda</p>	<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"> <li>1. Wellness Check-In</li> <li>2. September Financials               <ol style="list-style-type: none"> <li>a. Deficit Line Items Discussion</li> </ol> </li> <li>3. Financial Audit</li> <li>4. Investment with Charles Schwaab</li> <li>5. \$50,000 Escrow with City of BP</li> <li>6. Expansion Update               <ol style="list-style-type: none"> <li>a. Change in interest rates</li> <li>b. Options</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>1. Hlis Nelson did a checkin in with the committee members.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>6. Kevin Xiong provided an update on the expansion citing that because of the increase in interest rate, the payment has also grown and</li> </ol>	

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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>		