

PVS Committee Meeting Report

Name of Committee: Finance

Meeting Date(s): October 11 and 27, 2023

Attendance: D. Poudstone (Chair), L. Roberts, T. Slick, S. Sussman; staff E. Cashell-DeSilva, M. Clifford; consultant S. Farley

Items Discussed (October 11):

- Status of Training conference budget
 - Because we budgeted using a low/medium/high attendance model and offset costs with the anonymous donation, we are still on track to be on budget for the conference.
- Reviewed September financials
- Review and discussion of 2022 financial statement and 990, with follow-up suggested on:
 - Functional expenses
 - Where to put investment income loss
 - Language usage
- Finance and Accounting Policies & Gift Acceptance Policy
 - Linda and Tom working on finalizing the new language to reflect needs of endowment & investment policies.

Items Discussed (October 27):

- Reviewed the 2024 proposed budget
 - Income budget was “right-sized” vis-à-vis individual donations and including dividend income
 - Expense budget was also trimmed to more accurately match previous year spending. Funding for the part-time administrative assistant may come from bequest funds, as agreed upon at September 2023 Board meeting.

October financial reports will be reviewed and discussed via email, given the upcoming Training Conference.