

# ANNUAL COMMITTEE REPORT FOR YEAR ENDING 9/30/2022

Committee: Finance

## **BENZIE SENIOR RESOURCES STRATEGIC PLAN - AREAS OF STRATEGIC FOCUS**

**A: Strategic Focus: Broaden and deepen the services we provide, aligned with our mission.**

**B: Strategic Focus: Enhance our communications, marketing, & engagement capabilities.**

**C: Strategic Focus: Strengthen and deepen our physical, financial, & operational capacity.**

### **Accomplishments for year ending 9/30/2022:**

- **Set up parameters for an operational reserve fund.**
  - Approved opening of bank accounts under “Max My Interest”, in order to ensure FDIC coverage of all of our cash accounts and earn attractive rates of interest on those liquid funds.
  - Established protocols for when to move money to those accounts or back to our local daily bank accounts.
- **Completed annual audit with CPA firm- final report presented in February.**
  - Noted no issues or concerns.
- **Worked with Benzie County to clarify calculation of BSR’s Senior Millage funds.**
- **Established adaptive policy to alleviate gas prices/fuel reimbursement for workers.**
  - Increased reimbursement to IRS standard.
  - Expanded reimbursement depending on miles driven during unusual spike in fuel costs and curtail additional reimbursements when fuel costs decrease.
- **Worked with Director to establish Budget for 2022/2023.**
- **Worked with Director to establish an updated Sliding Scale for services.**

### **Committee Goals for year ending 9/30/2022**

- **Coordinate with Fund Development Committee to address strain on the organization due to inflationary pressure.**
- **Coordinate with Programs/Personnel Committee to provide funding for adequate staff and expand programming.**
- **Continue to closely monitor Financial health of BSR.**