

Benzie Senior Resources
Finance Committee Meeting
November 16, 2002

The Finance Committee meeting was called to order by Victor Dinsmore, Committee Chair at 3:32 p.m. This meeting is being conducted in person at The Benzie Senior Resources office.

Committee Members present: Victor Dinsmore Chairperson/ Board Treasurer—voting member; Deb Rogers—voting member; Nancy Mullen-Call—voting member; Paul Turner—voting member.

Staff: Sabra Boyle and Dawn Bousamra—non-voting members.

Public/ Others: None

Agenda

Victor Dinsmore added to agenda “Strategic Plan” under #8 other. Motion made by Paul Turner to accept the amended agenda. Seconded by Deb Rogers. All ayes. Motion approved.

Minutes

Motion made by Deb Rogers to accept the 10/19/22 meeting minutes as presented. Seconded by Paul Turner. All ayes. Motion approved.

Review and approve October 2022 Financials and Narrative with Recommendations to the full Board to approve.

Victor asked what “Director and Officers insurance” was from the narrative. Sabra said that it was the insurance carried for the entire Board of Directors.

Sabra explained that accounts receivables for September and August were billed in September, therefore October has none. It was due to the timing of the BOD meeting and receiving all the necessary paperwork.

Why did October end with a surplus of \$66,622 when it shows \$48,066? Sabra will follow up.

Regarding the annual grant from the Herbert H. and Barbara C. Dow Foundation, of \$25,000. A question on if we always receive \$25,000. Sabra shared that we received \$50,000 our first year, then \$35,000 our second and \$25,000 last year.

Motion made by Deb Rogers to recommend to the full board for approval of the October 2022 Financial Statements and Narrative with an explanation/ clarification of budget surplus. Seconded by Paul Turner. Roll call vote—Dinsmore, yes; Rogers, yes; Turner, yes; and Call, yes. Motion passed.

Review and sign the October 2022 Bank Statements

Committee Members, Deb Rogers, Paul Turner, Victor Dinsmore and Nancy Mullen Call reviewed and signed off on the October 2022 bank statements.

Discussion of current fuel cost in relation to staff reimbursement

Shell in Honor is \$4.09 and \$3.94 in Traverse. \$4.09 in Frankfort. No need for adjustment but will review every month.

Other

Strategic Plan--Victor would like to review the Strategic Plan monthly.

Where is the security camera footage being stored?

Need to update Victor on website to Treasurer.

Should we coordinate with Programming and Fund Development committees?

Should the finance committee get involved in grant research?

Adjournment

The meeting was adjourned at 4:25 p.m. by consensus.

Next scheduled Finance Committee meeting will be on December 21, 2022.

Respectfully submitted,

Dawn M Bousamra