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Finance Committee Meeting Agenda
February 21, 2025
Teams Meeting 2:00 PM – 3:00 PM

In Attendance: Christine Moore, Steve Burford, Clarissa Robinson, DeAnn Hunter, Chandon Griffin

Regrets: Brandon Makowecki

1. **Welcome/Land Acknowledgement**
   Christine called the meeting to order and opened the meeting in a good way.

2. **Approval of Agenda**
   Approved by consensus.

3. **Approval of Minutes – January 24, 2025**
   Approved by consensus.

4. **Budget 2025-2026**
   After a fulsome review of the budget, Admin agreed to revise the budget per the feedback provided, including the following adjustments:
   - Maintain CEO professional development budget to match contractual obligation ($15K)
   - Cost of Living Adjustment to be based on a public source, like GOA or AUPE
   - Increase vacancy rate built into the budget based on last year and general good practice for normal vacancy/turnover (consider 4%)
   - Clarify acronyms in the budget documents

   Discussion ensued on administrative costs, activity-based costing, and revenue diversification. DeAnn and Clarissa clarified that admin cost allocations have been decreasing, especially among government funders and that advocacy and other efforts have been made in the last year (and will continue). DeAnn further clarified that direct program costs historically recognized by funders is changing and enCompass is working on strategies to maintain, redefine/reallocate, and grow admin costs where possible. Family Violence is an area that took an admin hit last year and much work has occurred to mitigate and advocate.

   DeAnn confirmed that revenue diversification is an important strategy and work continues on how to fund and plan for this. This could take a number of different forms, including corporate donors. A fulsome strategy developed by a consultant was noted as the most effective approach and Admin is working on ways to fund this important work.

   Finance Committee will reconvene on March 7th to review the revised budget.

5. **Committee Recruitment**
   No updates at this time.

6. **Alternate Treasurer**
   After consideration, Steve has declined the role. The role will remain vacant pending future Board recruitment. Steve and Christine agreed to support the work of the Committee as necessary.

7. **Adjournment**
   The meeting was adjourned at 3:07pm