

Algoma

Nurse Practitioner-Led Clinic

Finance Committee Meeting Minutes

Date: June 3, 2022

Time: 10:00 AM EST

Attendees: Lil Silvano, Sherri Reynolds Stephen Hussey, Dominic Noel, Ashley Gearing

Absentees:

Review of Financial Statements for April 2022.

Sherri reviewed financial statements, discussed the differences in the Comparative Financial Statement.

Items discussed as follows:

1. When nursing bonus is received this funding will go into One-Time Revenue.
2. Payroll costs are decreased as the month is one day less.
3. Professional Fees consistent.
4. General Overhead increased as board meetings start back in person.
5. Surplus so far is \$10,226.
6. Under Other there is a \$3.25 charge that was made on the credit card in error and will be reimbursed.

Discussed the potential for surplus spending planning for the future. Dominic expressed that the plan is to hire contract allied health such as Physio, Chiro, etc. to utilize some of the surplus so that it is more manageable come year end.