

Algoma

Nurse Practitioner-Led Clinic

Finance Committee Meeting Minutes

Date: November 5, 2021

Time: 1:15 PM EST

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

Absentees:

Review of Financial Statements for September 2021.

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

Items discussed as follows:

1. Payroll costs: decrease as we had a vacancy for the Medical Receptionist position
2. Benefits: increase as there were issues with direct deposit with iA financial
3. Surplus: monthly \$13,981 and annually \$37,768

It was noted that Balance Sheet shows a revenue of \$14 984.76 in receivables due to post dated HOOPP cheques for employees on maternity leave were deposited all at once. This will be corrected next month as the employees were issued reimbursement.

Dominic to request Sherri add forecast column on comparative report.