

Algoma

Nurse Practitioner-Led Clinic

Finance Committee Meeting Minutes

Date: July 15, 2022

Time: 11:00 AM EST

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

Absentees:

Review of Financial Statements for May 2022.

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

Items discussed as follows:

1. Error was made on the spreadsheet. The insurance column was transposed to the wrong cell. This error was corrected.
2. Discussed removing the budget decrease from the comparative report. This will be removed moving forward.
3. Payroll was slightly higher this month due to banked time payout and Alaina Harten Registered Nurse's vacation and sick time payout.
4. Benefits costs were decreased this month due recouping \$884 from Catherine Cartmill Administrative Assistant and Debora Osei-Owusu Nurse Practitioner's catch up.
5. Professional fees were increased due to prepaid expenses such as NPLCA membership.
6. Travel and PD was increased due to the NPs attending the Primed conference.
7. A question from Sherri RE: the Alliance for Healthier Communities cost being recorded under Board expenses. Explained that this is accurate as it is a training module for the board members from the Alliance.
8. Premise costs are increased due to the extra cleaning (floor waxing, etc.)
9. IT related costs increased due to an invoice from Brooks Creative House for website costs plus QHRtech costs.
10. Monthly deficit of \$3,823 balanced by the previous month's surplus for an overall annual surplus of \$6,403 to date.