

Algoma

Nurse Practitioner-Led Clinic

Finance Committee Meeting Minutes

Date: April 10, 2023

Attendees: Sherri Reynolds, Dominic Noel

1. Increased estimated surplus \$130,309. This is explained by:
 - MHA funding of \$84,100
 - Pro-rated base funding increase of \$12,500
2. In revenue, the \$2193 refers to the interest from the GIC.
3. Decreased total expenditures in payroll because February was a shorter month.
4. Increased in benefits expenditures is a result of one employee passing their probation and being eligible for benefits. Also, the increase may be overestimated because the previous month expenditure was unusually low because of outstanding credits which were applied.
5. Increases in Overhead expenditure and in the Mental health and Addiction fund are related to year end spending.

Otherwise, February was an uneventful month.