

# Algoma

## *Nurse Practitioner-Led Clinic*

### **Finance Committee Meeting Minutes**

**Date:** June 14, 2023

**Attendees:** Sherri Reynolds, Dominic Noel, Lisa Bumbaco, Ryan McLeod, Stephen Hussey and Mario Bruni

#### **Review of the 2022-2023 audit Financial Statements.**

Items of note as follows:

1. Mario present to review the 2023 audit Financial Statements
2. The opinion is that the financial statements present fairly.
3. Accounts Receivable and Liabilities include the Nurses Retention Bonus.
4. Add the \$71,435 to the GIC (\$153,353) to match the amount payable to the Ministry of \$224,788.
5. Revenue up due to the Mental Health and Addictions Funding, Online Appointment Booking funding.
6. Questions regarding if the Mental Health and Addictions Funding Expenditures should be separated in the list of Expenditures. This change will be made and a new draft will be sent to Ashley for review at the AGM.

Question regarding if it is necessary to go to market for an auditor or if a quote can be requested of Joe Ruscio Professional Corporation if the rate is reasonable. Dominic will request a quote from Mario to bring to the AGM.

#### **Review of Financial Statements for April 2023.**

Items of note as follows:

1. Sherri reviewed the April comparative report.
2. Payroll decreased due to one day less this month and Dr. Maloney has decreased stipend to 50%.
3. Professional fees were usual.
4. Other fees includes the Pain Management payouts from the reimbursement received.
5. Regular monthly spending. Nothing out of the ordinary.
6. Surplus for the month of \$27,618.
7. Hiring some part time admin support to help use up some of the surplus.