

Minutes of Advent House Finance Committee meeting

Wednesday, Sept. 28, 2022

Present: Ray, Erik, Jeff, Glenda, Amy

Absent: Kevin, Kevin

- Ray – Reviewed Balance Sheet and P&L provided by Amy
 - For two months, we are down ~\$8,300 in net revenue
 - But, rent not shown on statements. So, probably down ~\$13,000 for the two months (~\$100T expected for the year)
 - Glenda – we have hired a nurse
 - Amy will prepare up-to-date summary of CDs
 - Ray and Amy will review CDs to be sure we have enough operating cash flow
 - Amy – investments – one money market and stock (Constellation Brands)
 - Amy – no final numbers on golf tournament -
 - looks like net of ~\$13,000, but there are a few expenses yet to be booked
 - not real happy with Victor Hills
 - Erik - will look into Raven Wood
 - Maybe Heron Hills and others, if Raven Wood not available
 - General discussion re alternatives, etc.
 - Golf Committee – meeting next Tuesday

- Ray - Paychex has become problematic
 - We are considering alternatives
 - Amy - Last year cost was \$3400
 - One quote from MinistryWorks – about half the cost of Paychex – can't start until January 2023
 - Ray has at least one other possibility
 - Amy – wants two things in particular if and when we change:
 - Salary – Wants to use a week's delay, rather than pay in advance, which we currently do. The delay:
 - will make it easier to correct mistakes, if any; and

- Glenda's report –
 - Have not heard from Gary Williams yet re insurance –
Odd – house is for sale
 - New hospital beds –
Purchasing two beds for a total of \$9028
Will use deferred payments > 1/3 on delivery, 1/3 in three months and 1/3 in six months
 - Amy did a spectacular job re the golf tournament – many thanks.
 - We have hired a weekend nurse – she is our final nurse hire.

- Ray – next meeting – October 25th at 5:00