

Finance Committee Meeting Minutes for October 7, 2021

Attendees: Ray Wager, Kevin Cooman, Eric Lunger, Glenda Hastings, Jeff Baker, Amy Hiller & Vicki Deady

Ray reviewed the Financials. Thanks to Sweet Charity we are in good financial shape. Ray would like to meet with Amy to update the checking & savings accounts, & CD descriptions on the Financial reports to better reflect what they really are and their end dates. He would also like to meet with Amy so they can determine recommendations to consolidate our CD accounts. Ray & Amy will also meet to understand some of the financials (#4170, #4351, & #6668).

Vicki reported the 2021 AH Golf Tournament was very successful with 136 golfers in attendance. There is one outstanding bill from the golfers gifts but we should have a profit of nearly \$13K. Thank you to an amazing committee: Beth Feldman, Gian Paul Piane, & Diana Morey. Sadly, the November 5th 2021 AH Gala has been cancelled due to the Delta variant/covid uptick in Monroe County. I am also doing some additional work to support the Sweet Charity jewelry department due to the death of Carol Haase. I continue to spend a large amount of time pricing/packing Christmas items for Sweet Charity as well as working at the shop all day Wednesdays & Thursday mornings. I have begun to research quotes/theme for the Annual Appeal letter.

Glenda reported on the installation of the medical grade purification system from Betlem (which removes 98.8% of airborne allergens) at a cost of \$2400 which was less than anticipated. Thank you to Mike Mathews for his work on this project.

Amy reported that the Sweet Charity credit card has amassed 30,000 points and she would like to investigate “cashing” it in. Amy educated the committee on our current Canandaigua National Bank checking/savings accounts. The checking account is an old school sweep account. Amy is recommending that we update the checking account to combine the checking & savings account, essentially de-linking them to create a community account). This would be beneficial because it would reduce the number of times we are charged once our combined balances fall below a certain level. Even though CNB always refunds the fee, this process would be more streamlined. Kevin asked Amy if we had considered alli (an online bank) and Jeff mentioned that his other non-profit uses ESL with good results.

Amy also reported that she had researched several options for online payments. The three options were Pay Pal, Stripe and Square. The charges include 2.2% + \$.30 per transaction for Pay Pal, 2.9% for Stripe and 2.6% for Square. Pay Pal would allow us a dedicated button on our website. Jeff stated that we should investigate the ability for our donors to cover the Pay Pal administrative costs.

Glenda reported that Mike Mathews has researched the electrical issue that is causing the driveway/outside lights not to work. It would appear as though we will have to dig up part of the driveway or sidewalk in order to repair the short in the electrical line. Another tree fell in one of the recent storms, and Mike coordinated the removal of the tree as well as handling the removal of the branches himself. She has scheduled fall cleanup and reported that Dee’s garden has been updated. Glenda reported that she would like to bring on nurses Molly Shanto and Deirdre Won Short as paid consultants to assist in job descriptions and re-opening policies. She also reported that Laurie’s Open Houses were very successful and that the Church Talks done by volunteers also went very well. Glenda reports that she anticipates the hiring of 10 additional paid staff.

Ray reiterated support for re-opening and recommended we meet as a group every 3 weeks. Our next meeting will be held on Tuesday, November 2nd at 4:30 p.m.

Respectfully submitted,
Vicki Deady, Advent House Director of Development