

Minutes of the Advent House Finance Committee meeting  
held at the Midvale CC – Nov. 29, 2022

Present: ~~Holly~~, Brenda, Ray, Kim, Erik, Kevin, Amy and Jeff

Absent: Glenda, Kevin Cross and Nicole

- Ray – Susie will be the new vol. coord'r.
- Ray – Introduction re ~~Holly~~ and Brenda, our weekday nurses – they will be involved in future meetings
- Ray – Reviewed subjects from the minutes of our previous meeting
- Ray mentioned Casino Night that Greece Rotary had as a fund raiser – made \$13,000 – something for us to consider
- Ray – Golf tournament – Victor Hills no longer acceptable– Erik has spoken with Raven Wood
  - Erik working with GM at Raven Wood – spoke with him re our dates – weddings on weekends are an issue, so Thursdays might be good – cost about \$100 per person
  - Amy – there is availability at Blue Heron and Eagle Vale on a Saturday
    - Q. If we did a Thursday event this year, could we lock in Friday in the future? Will check.
  - Amy – Nicole can check re Greystone
  - Amy – Blue Heron is a difficult course
  - Ray – Eagle Vale ok, but disappointed with the food – Raven Wood is good
  - Amy – Raven Wood price @ \$150
    - Committee will meet so we are set in January
  - No problem with Thursday tournaments vs Fridays and Saturdays
- Ray – Moving from Paychex
  - Going to Alliance – fee is 5% - located in Fairport
  - Starting next week
- Ray – A discussion re forming a foundation was held at the last meeting
  - Rotary has a foundation with three fund raisers a year – the foundation is not used to support operations
  - Nicole may have some information re foundations
  - Kevin – May be best to have an endowment without a foundation
    - Endowment allows us to use the earnings
  - This will be a major topic at the next meeting with Nicole present
- Ray – The beds should be delivered soon

- Ray – Minutes approved
- Ray – Balance sheet + P+L provided by Amy
  - P+L shows ~\$48T shortfall so far
  - By end of June, surplus could be down to ~\$325T
  - As expected, we are eroding our surplus
  - We will need to revise our budget in January
  - We hope that the budget will reflect erosion down to ~\$30T
  - Currently eroding ~\$10T per month
  - Kevin – we were careful with our surplus in the past so that we could deal with erosion, which is what we are now facing
- Ray – So happy to have Nolly and Brenda involved – bottom line is that we are all very committed <sup>W</sup>
- Amy – Led general discussion re future of technology and audit
- Ray – Gala – believe it is scheduled for April  
(After the meeting, Amy confirmed that the gala is scheduled for April 15, 2023.)

Meeting adjourned and dinner followed.

Thanks to Ray for his and his club's hospitality. The dinner was very good.