

Committee Members Present: Lisa Moore, *Finance Chair*, Ann Carey, *Immediate Past Chair*, Kirsten Doolittle, *Committee Member*

Board Members Present: Kemal Gasper, *Development Chair*

City Council Liaison: Michael Boylan, *City Council Member*

Staff Present: Joy Young, Megan Reid, Ellen Cottrill

Guests Present: Dawn Brady and Talitha Mitcher, *Essential Bookkeeping Solutions*

A. Call to Order

Lisa Moore called the meeting to order at 11:02 AM.

B. COVID 19 Budget Forecasting & Response

Lisa Moore spoke through the hard work that she, the board chair, and the executive director worked on to come to the budget recommendations. The executive director spoke through the new, updated current budget, and revised budget recommendations going forward. She reviewed the staff impacts and possible tax credit options. The executive director recommended the budget scenario option D involving the ERC tax credit and revoking the application of the Paycheck Protection Program. Dawn Brady of Essential Bookkeeping Solutions specified the requirements of these programs.

Kirsten Doolittle asked about the internship program funds and how the program will be run given the social distancing requirements. The executive director spoke to a virtual option and her communications with the program sponsors.

The executive director confirmed \$30,000 in an account for reserve funds.

The immediate past chair gave her accolades to the finance committee chair and the executive director for their hard work developing the revised budget and the accompanying powerpoint presentation. The finance committee chair thanked the committee for their patience and the executive director for continuous hard work in creating the budget recommendations.

C. Review Revised Budget (Action) Motion to recommend revised budget

Lisa Moore made a motion to adopt revised budget option D and recommend approval of the revised budget to the executive committee, Ann Carey seconded the motion. Before Kirsten Doolittle left the call, she gave her full support for option D. All were in favor, the motion passed unanimously.

D. Public Comment

CM Michael Boylan recommended sharing this type of self assessment and presentation to the CSG grantees as something they can develop to help inform their governing bodies. Dawn Brady of Essential Bookkeeping Solutions offered to hold a workshop free of charge to the non-profit organizations.

E. Closing

It was agreed to meet monthly to review the budget and cash flow position through the end of the fiscal year. The meeting was adjourned at 11:55 AM.