# AREA AGENCY ON AGING OF PASCO-PINELLAS, INC.

# FINANCE COMMITTEE MEETING MINUTES HELD VIA ZOOM VIDEO

# January 7, 2021

**Committee Members Present**

Barbara Sheen Todd

Elithia Stanfield

Linda Lee

Paul McClintock

**Committee Members Not Present**

Harriet Crozier, Chair (excused)

**Others Present**

Ann Marie Winter, Executive Director, Area Agency on Aging of Pasco-Pinellas

Paula Moore, CPA Financial Consultant

LaShanna Young, Controller, Area Agency on Aging of Pasco-Pinellas

**Agenda Item #1 — Call to Order**

The Area Agency on Aging of Pasco Pinellas, Inc. Finance Committee Meeting was held on

Thursday January 7, 2021 by Zoom Video Call. Ms. Barbara Sheen Todd called the meeting to order at 9:38 am. The meeting was chaired by Ms. Barbara Sheen Todd in the absence of Chair Harriet Crozier.

**Agenda Item #2 — Public Meeting Notice**

Ms. Ann Marie Winter announced the meeting was publicly noticed.

**Agenda Item #3 — Roll Call**

Ms. Ann Marie Winter called the roll and a quorum of committee members were present.

**Agenda Item #4— Approval of Minutes**

Ms. Barbara Sheen Todd presented the last meeting minutes and asked if there were any questions

or comments and there were none. Ms. Elithia Stanfield made a motion to approve the

November 5, 2020 Finance Committee Meeting Minutes. Ms. Linda Lee Stanfield seconded. None

opposed, motion carried.

**Agenda Item #5 — Addendum Item(s) or any other Item(s) requiring Board Discussion**

None.

**Agenda Item #6 — Area Agency on Aging Statement of Revenue and Expenses (Budget vs**

 **Actual)**

**A. October 31, 2020**

Ms. Ann Marie Winter presented the Statement of Revenue and Expense Budget vs Actual for the period ending October 31, 2020. There was a net surplus of $312,154. The budget includes additional funding received from Families First and Cares Act as it relates to Covid-19. There was a question on transfer of surplus funds to Covid-19 funds. This was addressed by Ms. Winter.

**B. November 30, 2020**

Ms. Ann Marie Winter presented the Statement of Revenue and Expense Budget vs Actual for the period ending November 30, 2020. There was a net surplus of $504, 574. The budget includes additional funding received from Families First and Cares Act related to Covid-19 and ADRC No Wrong Door. All OAA expenditures were first routed to Families First, then Cares Act Funds followed by the regular OAA budget.

Ms. Winter informed that in the past the reports presented to the committee and the board reflected only the monthly internal expenses and programs of the Agency and did not include the funding issued to service providers. Therefore, effective January 2021 the financial statements which will be presented in March 2021 will include the total monthly budget of the Agency in line with GAAP.

Mr. Paul McClintock made a motion to recommend taking the October 31, 2020 and November 30, 2020 Statement of Revenue and Expenses Budget vs actual to the Board of Directors for approval. The Committee further recommended that the Executive Director will present the new financial statement format to the committee for feedback. None opposed, the motion was carried.

**Agenda Item #7 — AAAPP Balance Sheet**

(A). October 31, 2020 and (B). November 30, 2020

Ms. Ann Marie Winter presented the Balance Sheets for the period ending October 31, 2020 and November 30, 2020. There were no comments nor questions.

Ms. Elithia Stanfield made a motion to recommend taking the October 31, 2020 and November 30, 2020 Balance Sheets to the Board of Directors for approval. Mr. Paul McClintock

seconded. None opposed, motion carried.

**Agenda Item #8** — **Surplus/(Deficit) Report**

(A). October 31, 2020 and (B). November 30, 2020

Ms. Ann Marie Winter presented Surplus/(Deficit) Reports for the period October 31, 2020

and November 30, 2020. There were no questions nor comments. Mr. Paul McClintock made motion to recommend taking the October 31, 2020 and November 30, 2020 Surplus/(Deficit) Reports to the Board of Directors for approval. Ms. Linda Lee seconded. None opposed, motion was carried.

**Agenda Item #9 – Item(s) for Discussion**

There were none.

**Agenda Item #10 – Chairman’s Report**

None

**Agenda Item #11 — Executive Director's Report**

The Executive Director introduced the Committee to Ms. Paula Moore, Financial Consultant who is serving in the capacity of Chief Financial Officer and Ms. LaShanna Young who assumed the position of AAAPP Controller, a position which was created to strengthen the finance department. The Agency is also recruiting for a Grant Accountant and continues the search for CFO position.

**Agenda Item #12 — Committee Member's Comments**

Ms. Barbara Sheen Todd thanked the Executive Director for her impressive leadership and her visionary skills in being able to anticipate the needs of the Agency.

**Agenda Item #13** — **Adjourn**

There being no other items for discussion the meeting adjourned at 10:06 a.m.

Respectfully submitted, Harriet Crozier

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Chair

Virginia Cruz

Recording Secretary \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date