AREA AGENCY ON AGING OF PASCO-PINELLAS, INC.
FINANCE COMMITTEE MEETING MINUTES HELD VIA MICROSOFT TEAMS
AUGUST 4, 2022

Committee Members Present
David Alvarez, Chair
Christina Fitzpatrick
Harriet Crozier
Judge George Jirotka

Committee Members Not Present
Chris Comstock (Excused)

Others Present
Ann Marie Winter, Executive Director, Area Agency on Aging of Pasco-Pinellas
Paula Moore, Chief Financial Officer, Area Agency on Aging of Pasco-Pinellas
Virginia Joseph, Executive Assistant, 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 August 4, 2022 via Microsoft Teams. Chair David Alvarez called the meeting to order at 9:37 a.m.

Agenda Item #2 - Public Meeting Notice
Ms. Ann Marie Winter announced the meeting was publicly noticed.

Agenda Item #3 - Roll Call
Chair David Alvarez called the roll, a quorum of committee members was present.

Agenda Item #4 - Approval of Minutes
Chair David Alvarez presented the last meeting minutes of June 2, 2022, and asked if there were any questions or comments, there were none. Ms. Harriet Crozier made a motion to approve the June 2, 2022, Finance Committee meeting minutes. Commissioner Christina Fitzpatrick seconded. None opposed, motion carried.

Agenda Item #5 - Addendum Item(s) or any other Item(s) requiring Board Discussion
None.

Agenda Item #6 – AAAPP Unaudited Statements of Financial Position

Agenda Item #7 - AAAPP Unaudited Statement of Revenue and Expense Budget vs Actual
Ms. Paula Moore, CFO presented the AAAPP Unaudited Statement of Revenue and Expense Budget vs Actual. Commissioner Fitzpatrick had questions which were addressed by Ms. Winter and Ms. Moore. Ms. Harriet Crozier made a motion to recommend taking the Unaudited Statement of Revenue and Expense Budget vs Actual year to date June 30, 2022 to the Board of Directors for approval. Commissioner Christina Fitzpatrick seconded. None opposed, the motion was carried.
Agenda Item #8 - Unaudited Statements of Activities and Changes in Net Assets
Ms. Paula Moore, CFO presented the AAAPP Unaudited Statement of Activities and Changes in Net Assets for the year-to-date May 31, 2022 and June 30, 2022. Commissioner Christina Fitzpatrick made a motion to recommend taking the Unaudited Statement of Activities and Changes in Net Assets year to date May 31, 2022 and June 30, 2022 to the Board for approval. Ms. Harriet Crozier seconded, none opposed, motion carried.

Agenda Item #9 – Surplus (Deficit) Report
Ms. Ann Marie Winter presented the Surplus/(Deficit) Report by Planning and Service Area (PSA) for Year-to-Date June 30, 2022. There were questions and comments these were addressed by Ms. Ann Marie Winter and Ms. Paula Moore. Ms. Harriet Crozier made a motion to recommend taking the Surplus (Deficit) Report Year to Date June 30, 2022 to the Board of Directors for approval. Commissioner Christina Fitzpatrick seconded, none opposed, motion carried.

Agenda Item #10 – RFI Investment Management and Advisory Services
Ms. Ann Marie Winter, Executive Director reported that in line with the recently approved Investment Plan the AAAPP issued an RFI on July 22, 2022 for the Investment Management and Advisory Services. The RFI is seeking potential investment management firm to submit information in relations to background, services, and investment management philosophy. Letters of Intent are to be submitted by respondents by August 15. There will be a Q&A Call on August 24 to discuss any questions that potential respondents may have. The responses, due September 12, will be presented to the Finance Committee for review at the November Committee meeting. There were questions and comments which were addressed by Ms. Ann Marie Winter. For information only, no action necessary.

Agenda Item #11 - Office Space Expansion
Ms. Paula Moore reported that final review of the lease is being done by the Attorneys. A planned move in date of September 1st, 2022 was scheduled however this may not be possible. A request for rent abatement has been submitted, to adjust the move in date. For information only, no action necessary.

Agenda Item #12 – NetSuite Accounting System Implementation
Ms. Paula Moore, CFO reported that the Finance Team was now moving to the budget software package module which will be a four (4) months implementation process. At the end of the Budget implementation the contractual obligations with NetSuite will come to an end. In the last quarter of the year training will be provided to some employees in the purchasing and employee expense portion of NetSuite. For information only, no action necessary.

Agenda Item #13 - Item(s) for Discussion
None.

Agenda Item #14 - Chairman’s Report
None.

Agenda Item #15 – Executive Director’s Report
The Executive Director informed that the Agency was now preparing for its 2023 Budget which will be presented to the Board at the September 19, 2022 Board of Directors meeting.
Agenda Item #16 - Committee Member's Comments
None.

Agenda Item #17 - Adjourn
There being no other items for discussion the meeting adjourned at 10:15 a.m.

Respectfully submitted,

Virginia Joseph
Recording Secretary

David Alvarez, Chair

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Chair

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Date