

**AREA AGENCY ON AGING OF PASCO-PINELLAS, INC.
FINANCE COMMITTEE MEETING MINUTES HELD VIA MICROSOFT TEAMS
August 8, 2024**

Committee Members Present

David Alvarez (Chair)
Anne Corona
Lisa Shippy Gonzalez

Others Present

Ann Marie Winter, Executive Director, Area Agency on Aging of Pasco-Pinellas
Kristina Jalazo, VP of Finance, Area Agency on Aging of Pasco-Pinellas
Bill Barone, Controller, Area Agency on Aging of Pasco-Pinellas
Nora Fitzpatrick, Executive Assistant, Area Agency on Aging of Pasco-Pinellas
Matt Gordon, Managing Director, Private Wealth Management, UBS
Duggan Cooley, CEO, Pinellas Community Foundation
David Ochotorena, Financial Advisor, UBS
John Van Eschenbach, Vice President – Institutional Portfolio Manager
William Smith, Business Banker, Regions Bank
Marcus Hopkins, Director of Institutional Consulting, Regions Bank
Chris Comstock, Former AAAP Board Member and Finance Committee Member

Agenda Item #1 - Call to Order

The Area Agency on Aging of Pasco Pinellas, Inc. Finance Committee Meeting was held on Thursday, August 8, 2024, via Microsoft Teams. Chair David Alvarez called the meeting to order at 9:35 a.m.

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. A quorum of committee members was present.

Agenda Item #4 - Approval of Minutes

Chair David Alvarez presented the last meeting minutes of the June 2024 meeting, and asked if there were any questions or comments. There were none. Ms. Anne Corona made a motion to approve the August 8, 2024 Finance Committee meeting minutes. Chair David Alvarez seconded. None opposed, motion carried.

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

None.

Agenda Item #6 – Investment Advisors’ Presentation

Mr. Matt Gordon, UBS, and Mr. Duggan Cooley, Pinellas Community Foundation presented the agency’s investment portfolio. Mr. David Alvarez requested the presentation be revised with an addition of blended benchmarks between equity and fixed income.

Agenda Item #7 – AAAPP Unaudited Statement of Financial Position

Ms. Kristina Jalazo, Vice President of Finance, presented AAAPP’s unaudited Statement of Financial Position through June 30, 2024 to the Finance Committee. Ms. Anne Corona made the motion to recommend taking the statement to the Board of Directors for approval and Ms. Lisa Shippy Gonzalez seconded. None opposed, motion carried.

Agenda Item #8 - AAAPP Unaudited Statement of Revenue and Expense

Ms. Kristina Jalazo, Vice President of Finance, presented the Unaudited Statement of Revenue and Expense, year-to-date through June 30, 2024. Ms. Anne Corona made the motion to recommend taking the statement to the Board of Directors for approval and Ms. Lisa Shippy Gonzalez seconded. None opposed, motion carried.

Agenda Item #9 - AAAPP Unaudited Statement of Activities and Changes in Net Assets

Ms. Kristina Jalazo, Vice President of Finance, presented the Unaudited Statement of Activities and Changes in Net Assets year-to-date through April 30, 2024. Ms. Anne Corona made the motion to recommend taking the statement to the Board of Directors for approval and Ms. Lisa Shippy Gonzalez seconded. None opposed, motion carried.

Agenda Item #10 - Surplus/(Deficit) Report

Ms. Ann Marie Winter presented the Surplus/Deficit Report year-to-date through June 30, 2024. Ms. Anne Corona made the motion to recommend taking the statement to the Board of Directors for approval and Ms. Lisa Shippy Gonzalez seconded. None opposed, motion carried.

Agenda Item #11 – Bonuses

Ms. Kristina Jalazo, Vice President of Finance, reported on the bonuses provided to staff based on the Bonus policies adopted by the Board. Bonuses are paid from agency’s reserves. No DOEA funds were used to pay these bonuses.

Agenda Item #12 – Bonus

Ms. Kristina Jalazo, Vice President of Finance, reported on the proposed bonus of \$450 to be paid out to Dijana Radak for working several nights and weekends completing all billing adjustments for the VA Program from 2023 to 2024. Ms. Lisa Shippy Gonzalez made the motion to approve the bonus for Ms. Radak. Ms. Anne Corona seconded the motion. None opposed, motion carried.

Agenda Item #13 – Executive Director's Report

None

Agenda Item #14 – Chairman's Report

None

Agenda Item #15 – Executive Director's Report

Ms. Anne Marie Winter, Executive Director, thanked Ms. Anne Corona for joining the Finance Committee. She noted that the committee had two vacancies.

Agenda Item #16 – Committee Member's Comments

None.

Agenda Item #17 – Adjourn

There being no other items for discussion, the meeting adjourned at 10:51 a.m.

Respectfully submitted,

Nora Fitzpatrick
Recording Secretary

David Alvarez, Chair

Date: _____