

**AREA AGENCY ON AGING OF PASCO-PINELLAS, INC.
FINANCE COMMITTEE MEETING MINUTES HELD VIA MICROSOFT TEAMS
November 7, 2024**

Committee Members Present

David Alvarez (Chair)
Lisa Shippy Gonzalez

Committee Members Not Present

Anne Corona

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
Nora Fitzpatrick, 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, November 7, 2024, via Microsoft Teams. Chair David Alvarez called the meeting to order at 9:29 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 October 17, 2024 meeting and asked if there were any questions or comments. There were none. Ms. Lisa Shippy-Gonzalez made a motion to approve the October 17, 2024 Finance Committee meeting minutes. Ms. 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 – AAAPP Unaudited Statement of Financial Position

Ms. Kristina Jalazo, Vice President of Finance, presented AAAPP's unaudited Statement of Financial Position through September 30, 2024 to the Finance Committee. Ms. Lisa Shippy-Gonzalez made the motion to recommend taking the

statement as amended to the Board of Directors for approval and Mr. David Alvarez seconded. None opposed, motion carried.

Agenda Item #7 - 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 September 30, 2024. Ms. Lisa Shippy Gonzalez made the motion to recommend taking the statement to the Board of Directors for approval and Mr. David Alvarez. None opposed, motion carried.

Agenda Item #8 - 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 September 30, 2024. Ms. Lisa Shippy-Gonzalez made the motion to recommend taking the statement to the Board of Directors for approval and Mr. David Alvarez seconded. None opposed, motion carried.

Agenda Item #9 - Surplus/(Deficit) Report

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

Agenda Item #10 – Finance Committee Meetings for 2025

Ms. Ann Marie Winter, Executive Director, presented the Finance Committee Meeting Schedule for 2025. Meetings will be held on the first Thursday of the month except February, April, May, and October. Meetings in these months will be held on the second Thursday of the month to allow time to prepare accurate financial statements for the previous reporting period. The January 2025 meeting date was incorrect, so the correction will be made. The schedule will be revised to correct the January meeting to 1/6/2025 and will be distributed to Committee members.

Agenda Item #11 – Investment Recommendation

Ms. Kristina Jalazo, Vice President of Finance, presented information related to the agency's net assets based on the FY 2023 audit and made a recommendation to the Committee to invest an additional \$200,000 in funds with UBS. Ms. Lisa Shippy-Gonzalez made the motion to recommend taking the Committee's recommendation to the Board of Directors for approval and Mr. David Alvarez seconded. None opposed, motion carried.

Agenda Item #12 – Budget for Fiscal Year 2025 Approval Process

Ms. Kristina Jalazo, Vice President of Finance, presented the AAAPP Budget for Fiscal Year 2025. Ms. Lisa Shippy-Gonzalez made the motion to recommend taking the Budget for Fiscal Year 2025 to the Board for approval. Mr. David Alvarez seconded. None opposed, motion carried.

Agenda Item #13 – One Time Payment to Staff

Ms. Kristina Jalazo, Vice President of Finance, presented a recommendation to the Committee for a one-time payment to staff as presented in the agenda item’s handout, to bring 2024 Compensation to the median range of approved pay grades and in accordance with the Agency’s Bonus policy. Ms. Jalazo noted that any such payments are paid out of agency funds and that no DOEA funds are used for such payments. Ms. Lisa Shippy-Gonzalez made the motion to recommend taking this to the Board for approval. Mr. David Alvarez seconded. None opposed, motion carried.

Agenda Item #14 – Item(s) for Discussion

None.

Agenda Item #15 – Chairman’s Report

None.

Agenda Item #16 – Executive Director's Report

Ann Marie Winter, Executive Director, asked current Finance Committee members to continue serving on the AAAPP Board’s Finance Committee after their current terms on the Committee expire in March 2025 and to encourage other Board members to join the Finance Committee.

Agenda Item #17 - Committee Member's Comments

None.

Agenda Item #17 - Adjourn

There being no other items for discussion, the meeting adjourned at 10:25 a.m.

Respectfully submitted,

Nora Fitzpatrick
Recording Secretary

David Alvarez, Chair

Date: _____