

Minutes Finance Committee Meeting  
Wednesday, January 9, 2019 3:30 – 4:15 PM

ATTENDEES: Rebecca Hornbuckle, Scott Alexander, Bill Ames, Kathy Cossa via phone

The meeting was called to order at 3:30 PM.

Rebecca presented the Treasurer's report showing we are Plus \$15994.98 through December EXCEPT that the mortgage principal is not accounted for in this figure. The mortgage principal is around \$3500/month so for six months that would deduct \$21,000 approximately for a cash net loss of app. \$5000.

Discussed Bridges and it looks like the year end for Bridges will be between \$50K and \$60 K not accounting for the Bridges "Facility Charge".

The Bridges lunch program is going about according to plan. There was some higgledy piggledy in October with confusion over when State payments actually started. This resulted in about a \$5000 problem with State reimbursement and a letter is going to the State protesting and asking for the money. Other than that all is well.

Emerson Center is extremely busy. Kathy explained that the finances are a bit "skewed" in that most of the Emerson Center effort now is volunteer while we used to pay Earl Beasley a pretty good fee for advertising and promoting. Kathy also said that the Emerson Center volunteers are in danger of burning out. Rebecca spoke about the \$500.00/month we have been paying Earl and that she has been asked to stop that payment until some issues or documentation or something gets straightened out on that. More news to come.

The meeting was adjourned at 4:15 PM

Next FC meeting scheduled for Tuesday, February 19, 2019 at 3:30 PM

Minutes Submitted By: Rod Baker  
Date Submitted: December 19, 2018