

# Algoma

## *Nurse Practitioner-Led Clinic*

### Finance Committee Meeting Minutes

**Date:** February 3, 2023

**Time:** 11:30 AM EST

**Attendees:** Lisa Bumbaco, Stephen Hussey, Sherri Reynolds, Dominic Noel, Ashley Gearing

**Absentees:** Dominic Noel

#### **Review of Financial Statements for December 2022.**

Sherri reviewed financial statements, discussed the differences in the Comparative Financial Statements from December.

Items discussed as follows:

1. Revenue of \$42,805 discussed. This is the TRIN nurses bonus from the Ministry.
2. Payroll costs for the month were average.
3. Overhead was unremarkable with normal spending.
4. Monthly surplus of \$4,731.
5. Overall year to date surplus is \$16,939.
6. An inquiry was made regarding the plans to spend the potential surplus. Potential banked time payout was briefly discussed. A partial payout of banked time, if the surplus wouldn't cover the total amount was also discussed.

Overall uneventful month.