

Algoma

Nurse Practitioner-Led Clinic

Finance Committee Meeting Minutes

Date: January 5, 2025

Attendees: Sherri Reynolds, Ashley Gearing, Dominic Noel, Cyrus Sagart, and Stephen Hussey

Regrets: Ryan McLeod

Review of Financial Statements for November 2023.

Items of note as follows:

1. 1 x revenue and 1 x expense is for the capital expansion project.
2. Other in revenue includes interest from the bank.
3. Payroll is increased slightly, December has 3 pay periods and maternity leave coverage NP beginning in November.
4. Hoopp increase is due to maternity leave contributions catch up (two months included in November).
5. Equipment increase is due to the ATS alarm system upgrades.
6. Overall monthly surplus of \$1,137.
7. AFS spending is reflected separately on the comparative report. Remaining \$32,538 from this budget.

Overall annual surplus to date \$82,761.

Next Meeting: February 2, 2024 at 9:30am.

Stephen posed a question asking if an alternative date would be preferred due to Friday's being when people are often out of town or unavailable. Perhaps this could be considered in the new board term.