

Algoma

Nurse Practitioner-Led Clinic

Finance Committee Meeting Minutes

Date: November 11, 2022

Time: 11:15 AM EST

Attendees: Lil Silvano, Sherri Reynolds, Dominic Noel, Ashley Gearing

Absentees: Stephen Hussey, Lisa Bumbaco

Review of Financial Statements for September 2022.

Sherri reviewed financial statements, discussed the differences in the Comparative Financial Statement.

Items discussed as follows:

1. Payroll increased due to the return of the NPs from maternity leave and the contractor NPs remaining.
2. Professional fees are more on track. Previous month had a double payment which was rectified this month.
3. Professional Development fees are increased due to education reimbursement to one of the RPNs and an NP.
4. Overall monthly deficit of \$13,369.

Overall annual surplus of \$10,733 thus far.

After review of the forecast tab of the comparative report, it was decided that the contractor NPs will remain at a half day each. Due to a vacancy in the Registered Nurse's position, the salary will cover added expense. This will help the clinic to manage the demand for urgent episodic appointments. This will only continue if the clinic has the funds to do so. Dominic will keep a close eye on this and adjust if necessary.

Due to the absence of the treasurer at the board meeting, the treasurer recommends approving the financial reports for the month.