

YS Senior Center
Finance Committee Notes
October 20, 2021

The Committee met at 4:00 PM at the Center. Present were the three committee members: Wayne Gulden, Susan Alberter and Diane Chiddister. Also present was Ken Dahms and Caroline Mullin. There were two major topics on the agenda: the proposed 2022 budget and some changes to the internal controls. The Committee unanimously recommends that the Board approve both the budget and the internal control changes.

Caroline presented her updated version of the budget that differed only slightly from earlier versions. It calls for revenues and expenses of 360,330, an increase from 2021's 349,270, an increase of 3%. Caroline and Jeanna have made significant changes to the financial accounts and continue to do so in an effort to make the financial statements more useful and transparent to the board and our many constituents. Many of the individual account budget changes are thus due to re-characterizations, not to any operational or priority changes.

She is optimistic that the demand for our services will increase in 2022 and this budget reflects that optimism. The major revenue increase is account #4200, Homemaker Services. We currently serve about 60 households and we are trying to hire additional personnel to serve new clients. The increases from the GCCOA, accounts #4511, 4512 and 4515 are already committed. The major expense increases are for building and equipment maintenance, areas that have been postponed for some time.

A major concern among the Committee was the reliance in 2020 of a large bequest that will not be repeated in future years. Another concern is the continuing effect of the Corona virus.

The internal control changes were made to bring the controls and current actual practice into agreement. The major operational change was to alter our credit card processing procedure, changing it from U.S Bank (and their subsidiary, Elevon) to Paypal.

The meeting was a good one, with everybody participating in asking questions until adjournment at 6:00 PM. We hope we have given appropriate consideration to most of the issues the budget and internal control changes present. We recommend the board approve both of these. We are of course prepared to answer any questions or concerns you may have.

Wayne Gulden
Treasurer