

**BGCCC**  
**Finance Committee Minutes**  
**May 21, 2025**

<b>Attendance:</b>	<b>Present</b>	<b>Regrets</b>
Jan Schmidt – Committee Chair	X	
Diane Cannella	X	
Kristen Hussey	X	
Sue Pietri		X
Helen Walser	X	
Staff:		
Brian Beaulieu	X	
Alison Ramsey	X	

**Greetings / Call to Order.** The meeting started at 1:05 pm. Brian needed to leave at 2:10 for another meeting and asked that the budget be discussed first.

**Approval of last meeting minutes.** Helen made a motion to approve the April meeting minutes; Kristen seconded, and the motion was approved unanimously.

**Reports**

1. Monthly Financial Statements / Budget Tracking. Alison presented the financial reports for the 10 months ended April 30, 2025.
2. BV Capital Campaign Report. Alison presented this report reflecting some collections in April and noted that new pledges were booked in May. New cost estimates have not been shared.

**Old Business / Follow up on Action Items**

1. FY 2025-2026 Budget – the meeting started with this agenda item. Alison said the budget had been revised again since sending out the meeting packet. A \$42k deficit is now reflected in the most recent draft. The committee discussed various assumptions and increased the One Campaign budget to reach a break even. Helen made a motion to approve the budget and Diane seconded the motion. It was unanimously approved.

NOTE: Subsequent to the meeting, Alison and Brian communicated a revision to current year grant revenue due to the term of an award extending into the next fiscal year. Too much revenue had been recognized in the current year and a portion will be recognized next year. With this change, the One Campaign budget could be reduced back to a number staff feels more comfortable with. Committee members approved the revised budget via email.

2. BV Facility operating costs – Alison said no changes were made since it was presented at the last meeting; she did not know if Brian had discussed it with the BV Facilities committee.
3. Receivables – The status of past due amounts was discussed. One pledge balance will be written off; there was a misunderstanding and no pledge form was obtained (was received before this practice was implemented.) The approval process for write-offs was also discussed and will be included in the policies and procedures being drafted.
4. Finance Committee Member Recruitment – no updates
5. Updated policies & procedures – Revisions are still in process and will be reviewed at subsequent committee meeting. Current drafts available at these link:
  - [Financial Management Policies of the Board](#)
  - [Accounting and Administrative Procedures](#)

**New Business**

1. Long-range financial planning – Alison will work on this for the next committee meeting.
2. FY 24-25 Audit Timeline – Alison said she had shared a timeline via an email to Shannon. Committee members had no concerns with the schedule.
3. Finance Director / ED Updates (any items not already covered above) - None
4. Unscheduled Items (if any) - None

**Wrap Up / Next Meetings**

- Next Committee Meetings - 1:00 to 2:30 pm on the 3<sup>rd</sup> Wednesday
  - June 18
  - July 16
  - August 20 is the 3<sup>rd</sup> Wednesday; discussed rescheduling for the following week.  
Monday, August 25<sup>th</sup> was tentatively decided to fall in advance of the board meeting.
  - September 17 – Diane will be out of town so the committee may want to reschedule
- Other Wrap Up Items – none
- Meeting was adjourned at 2:35pm.