

**BGCCC  
Finance Committee Agenda  
November 19, 2025**

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

**Greetings / Call to Order.** Alison called the meeting to order at 1:00 and introduced new member Jamie Warner.

**Approval of last meeting minutes.** Sue motioned to approve the minutes from the October meeting. Helen seconded the motion and it was approved unanimously.

**Reports .**

1. Monthly Financial Statements / Budget Tracking. Alison talked about the financial reports and position as of October 31, 2025. She took some extra time explaining cash and investments to get Jamie up to speed. Operating trends for the first four months of the year continue to be tracking positively overall compared to the budget with revenue at 58% and expenses at 34% of the full year budget. She and Brian also discussed a donor restricted balance for scholarships that is not being used for that purpose; the donor is willing to release the restriction so BGCCC can use it wherever it's needed most. The allowance for doubtful accounts (a \$115,000 BVCC pledge) booked after the committee's final review of the annual report was also discussed.

The monthly financial packet now includes a report showing all the journal entries for the month in response to a suggestion by the auditor.

**ACTION ITEM:** Alison will bring back the discussion of funds restricted for scholarships in March so the committee members can assess whether the funds are needed most for the BV Capital Campaign or operations.

2. Quarterly Receivables / Allowance Review. Alison talked through this report and said all receivables are believed to be collectible.
3. Monthly Update for BV Capital Campaign. Alison presented the updated report as of October 31, 2025.

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

1. Long-range financial planning – Discussion the BV Operating Projection with the new facility and the organizational projection did not result in any revisions.

**ACTION ITEM:** Brian will bring the BV Operating Projection to the BV Capital Campaign Committee, architect and engineers to refine assumptions and make any final changes to the projection. After that, it will be brought to the Board for review and discussion.

2. BV Capital – Brian said that he has asked Abe Hachman to work on a report showing cash outlays that can be used to help manage the funds held at Mariner so enough is available when needed.

3. Designation of Reserves – Committee members all agreed that non-cash expense should be added back to the calculation of the fiscal year operating surplus that the Board designates for specific purposes and that this should take place after the audit.
4. Policies & procedures – Final documents / latest drafts available at these links:
  - [Financial and Administrative Policies of the Board](#) – No action needed; approved by Board with minor change in October.
  - [Accounting and Administrative Procedures](#) – No action needed; approved by Finance Committee & shared with Board in October.
  - [Records Management](#) – Committee members (particularly new member Jamie) will take a final review and mark suggested changes before the December meeting when it can be approved by the committee.
  - [Donor Management](#) – Tessa and Alison will work on this together and bring it back to the Finance Committee for final review and approval in the first quarter of calendar 2026.

ACTION ITEMS: See above for next steps to finish the Records Management and Donor Management procedures.

### **New Business**

1. Finance Director / ED Updates (any items not already covered above) – Brian shared good news related to the BVCC.
2. 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
  - December 17 works for everyone in attendance.
  - The 2026 schedule will be discussed in December when Kristen is in attendance; she will be taking over the Treasurer role on the Board and will chair this committee starting in January 2026.
- Other Wrap Up Items – Brian shared the tentative date of the next Board meeting for members also serving on the Board. It will be at a new restaurant in BV on December 9th.
- Meeting adjourned at 2:20 pm.