

APPROVED

ALMA *del* MAR

Alma del Mar

Minutes

Finance Committee Meeting

Date and Time

Monday April 22, 2024 at 9:00 AM

Christine Fisher is inviting you to a scheduled Zoom meeting.

Topic: FY24 Q3 Foundation & Fincom Meeting

Time: Apr 22, 2024 08:30 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/89297347903?pwd=Z1ZXd1dEL0RCbnRVUVZJbWNIQWkydz09>

Meeting ID: 892 9734 7903

Passcode: 448706

One tap mobile

+16469313860,,89297347903#,,,,*448706# US

+13017158592,,89297347903#,,,,*448706# US (Washington DC)

Dial by your location

• +1 646 931 3860 US

• +1 301 715 8592 US (Washington DC)

• +1 305 224 1968 US

• +1 309 205 3325 US

• +1 312 626 6799 US (Chicago)

• +1 646 876 9923 US (New York)

• +1 408 638 0968 US (San Jose)

• +1 507 473 4847 US

• +1 564 217 2000 US

• +1 669 444 9171 US

- +1 669 900 6833 US (San Jose)
- +1 689 278 1000 US
- +1 719 359 4580 US
- +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US

Meeting ID: 892 9734 7903

Passcode: 448706

Find your local number: <https://us02web.zoom.us/j/89297347903>

Committee Members Present

C. Holley (remote), J. McDonough (remote), P. Ditchfield (remote)

Committee Members Absent

None

Guests Present

C. Fisher (remote), T. DeLoach (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Holley called a meeting of the Finance Committee of Alma del Mar to order on Monday Apr 22, 2024 at 9:00 AM.

C. Approve Minutes

P. Ditchfield made a motion to approve the minutes from Finance Committee Meeting on 03-21-24.

J. McDonough seconded the motion.

The committee **VOTED** to approve the motion.

II. Finance

A. FY24 Q3 Financials

Reviewed FY24 Q3 financials. Will be releasing contingency line in May/June and using funds for staff bonuses.

B. FY25 Budget

P. Ditchfield made a motion to recommend that the Board of Trustees approve the proposed FY25 Budget.

J. McDonough seconded the motion.

The committee **VOTED** to approve the motion.

III. Other Business

A. 765 Church Street

P. Ditchfield provided an update from the Foundation Meeting on the purchase of 765 Church Street. The Foundation Board will proceed with making an offer of \$380,000 to the sellers. D. Prentiss will update the Board of Trustees on the purchase of the property.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:25 AM.

Respectfully Submitted,

C. Fisher