



MINUTES

Harmonia Collaborative Care Board of Directors Finance and Investments Committee

Location: Zoom Video Platform

Date: December 15, 2023

Members (Board): Raj Patel, Chair; Christine Kluckhohn

Members (other): Michelle Chiappetta, Dir of Finance, Valerie Nowak, CEO, Barbara Hauser (external accountant)

Members (absent): Howard Martin

Agenda items:

Auditor Presentation:

- Barb Hauser, CPA to present on 2024 Audit Plan
 - Char 500 finally accepted.
 - Barb is still waiting for official notice to be posted online.
 - Will provide us with a copy once she receives.
 - Audit
 - Fieldwork starts 2/29
 - Drafts of financial statements and CFR by April 30th for Michelle's review.
 - May 7th – Barb to attend and present audit results to audit committee.
 - Leases are all month to month or related party so no need to capitalize onto the balance sheet.
 - CECL – Raj to distribute materials as new accounting standard effective for this fiscal year.

Barb Hauser dismissed.

Review of Proposed 2024 Budget

- Accept proposed 2024 Budget for approval by the Board of Directors
 - Michelle presented draft budget and responded to committee questions.
 - Michelle to make some edits and resend to committee for further review at January 5, 2024 meeting for committee approval.

Review of October Financials

- Michelle not ready to present at this time.
- October will be done week of December 18th.

Review of Charters:

- **Finance & Investment Committee**
- **Audit Committee**
- 2024 Schedules for both committees (Finance & Investment and Audit)
 - These were distributed and will be presented to the board on December 20, 2023.

Old Business:

- **Upper Edge Consulting**
 - Signed contract in December.
 - Currently pursuing a \$40,000 grant and student loan forgiveness grants.
- **Additional PTO days for 2024**
 - Two additional mental health days and Juneteenth day proposed to have off by all employees.
 - Approved by finance committee.
- **Bonus Structure Development**
 - Tabled to January 5th, 2024 meeting.

Respectfully submitted by Rajan Patel, CPA
