

Marion-Polk Food Share
Budget and Finance Committee Meeting Notes

Thursday, January 19, 2017

Board Members Attending: Alex Beamer, Jim Greene, Mike Garrison, George Happ

Staff Members Attending: Rick Gaupo, Holly Larson, Julie Hambuchen, Mattie Jenkins

Year-to-Date Financials Discussion:

- **Holly Larson** discussed the first six months of the fiscal year is complete and looking good financially. Operating revenue is \$163,000 over budget, due to \$107,000 in donation revenue. Program revenue was nearly \$42,000 more because home delivered meals and food service revenue being above budget.
- Operating expense is below budget by \$10,000. Program supplies are over budget due to the purchase of supplies of Meals on Wheels and food repacking.
- Interest and investment are over by \$14,000 due to OCF investment performing higher than anticipated for the 1st quarter.
- The Federal 990 is scheduled to be presented to the board at an upcoming meeting.
- **Julie Hambuchen** discussed with the committee that donations have increased, mostly due to direct mailing and acquisitions, along with the match from the Brendon Foundation for new sustainers.
- The committee requested a report that shows FTE hours. This type of reporting will be discussed further amongst MPFS staff and the committee.

FY 2017 Proposed Revised Budget Discussions:

- Holly discussed and reviewed the proposed revised budget, which reflect actuals through September 2016.
- The operating revenue projection increased to \$96,000, to \$4,224,000. This is primarily due to the increase seen YTD in donations and program service revenue in the first quarter of this fiscal year.
- Operating expense projection increased \$9,500 to \$4,133,000.
- Operating surplus increased \$87,000 to \$91,000 for the year.
- The committee agreed to put the FY 2017 Proposed Revised Budget into the Consent Agenda.

Other Discussions:

- The process is underway respond to Northwest Senior and Disability Services (NWSDS) request for proposal for Salem/Keizer Meals on Wheels services and operation of the South Salem meal site. This will be discussed in more detail at an upcoming meeting.

The next Budget and Finance Committee meeting is Thursday, February 16, 2017 at 8:00 a.m.

Notes submitted by Mattie Jenkins, Staff Accountant.