

Date, Time: Tuesday, July 18th, 2023 1:00pm, IN PERSON AT NBC

Team: Joanne Sterling, Rev Will Green, Rob Bunton, Karen Friedman, Barring Coughlin

Guests: Bill Zimmerman and Perry Sutherland

1) Call to Order and Opening Prayer – Joanne, Will

2) Approval of Previous Minutes – Minutes from June 15th, 2023: approved as written.

3) Peaks Island Fund

Bill Zimmerman and Perry Sutherland from the Peaks Island fund attended the meeting. Bill explained the history of the PI Fund, which has over 1.1M in assets. The PI Fund has applied for its own 501c3 status. It will still have links with the Maine Community Foundation. It will continue to respond to island community needs and will decide how gifts will be made to applicants. The PIF will increase its focus on fund-raising for the fund and for organizations related to the PIF.

4) Monthly Reviews

- a) Review of Financials – Lulu reviewed the Budget vs. Actuals QBO Report for Jan-June 2023.

5) Topics

- a) Treasurer and Finance chair – Nate Cooper has agreed to take on the Treasurer role. Celia has stepped down from the Finance Chair role. Barring has agreed to be the acting Finance Chair. Thanks, Barring!
- b) Deb’s monthly finance tasks; how can we use her time most efficiently?

Finance Tasks Deb can perform:

- Building Use communications, collecting donations and forms, updating building use calendar
- Bi-monthly payroll hour submission and entering into QBO
- Filing employee forms
- Registering CAP registrants
- Gathering and filing credit card receipts
- Help with reconciling QBO
- Tithley updates

- Gathering and filing income and bills for fiscal sponsored programs
- Filing statements of pledging units
- More??

c) Refiling of UBIT return: We've gotten no notification from the IRS.

d) PI Fund Grant Applications (Awards)

i) New Brackett Church was awarded \$14,660 for insulation

ii) PICC - \$15000 (No information about this application)

iii) Island Compost Project awarded \$1586

e) Fiscal Sponsorships – what do we need from them and how do we communicate?

f) QuickBooks Online (QBO) – update on QBO review by Swanson bookkeeper Becca Knowles – The QBO bookkeeper has begun reviewing our account but has not completed. Her rate will be \$95/hr and estimates between 5-9 hours.

g) Plans to meet with Swanson Group, July 26th at 2pm – Joanne and all

i) Karen to confirm with Tabitha Swanson what uploads are expected for 'Financials'. Joanne sent Lulu the link for submission.

ii) Agenda topics/questions (1) Overview of NBC (2) Fiscal Sponsorship projects – how to avoid UBIT (3) Audit support for 2021, 2022 and ongoing – Is QuickBooks set up to provide what we need for an audit? (4) Taxes, federal and corporate

h) Setting committee goals before forming 2024 budget – Committees will need to plan for funding before the budgeting cycle starts in October.

6) Next Meeting – Wednesday, July 26- Swanson Group – 2pm (Zoom); Tuesday,

7) No meeting in August; Next meeting – Sept. 19 – 1pm

8) Adjournment