

**AREA AGENCY ON AGING OF PASCO-PINELLAS, INC.
FINANCE COMMITTEE TELE-CONFERENCE MEETING MINUTES
April 4, 2019**

Committee Members Present:

Harriet Crozier (Chair)
Elithia Stanfield
Paul McClintock

Committee Members Not Present

Barbara Sheen Todd
Linda Lee

Via Tele-Conference

Others Present:

Ann Marie Winter Executive Director, Area Agency on Aging of Pasco-Pinellas Area Agency
Katherine Carleton, CFO, Area Agency on Aging of Pasco-Pinellas (Via Teleconference)
Virginia Cruz (Recorder), Area Agency on Aging of Pasco-Pinellas

Agenda Item # 1 – Call to Order:

The Area Agency on Aging of Pasco-Pinellas, Inc. Finance Committee Meeting was held Thursday April 4, 2019 by tele-conference at the Area Agency on Aging of Pasco-Pinellas, 9549 Koger Blvd., Suite 100, St Petersburg, FL. Chair Harriet Crozier called the meeting to order at 9:35 a.m.

Agenda Item # 2 – Public Meeting Notice

Chair Crozier announced the meeting was publicly noticed.

Agenda Item # 3 – Roll Call

Ms. Ann Marie Winter called the roll and a quorum of committee members were present.

Agenda Item # 4 – Approval of Minutes

Chair Crozier presented the last meeting Minutes and asked if there were any questions or comments and there were none. Ms. Elithia Stanfield made a motion to approve the March 7, 2019 meeting minutes. Mr. Paul McClintock seconded. None opposed, motion carried.

Agenda Item # 5 – Addendum Item(s) or any other Item(s) requiring Board Discussion

None.

Agenda Item # 6 – Area Agency on Aging Financial Status

Ms. Katherine Carleton presented the February 28, 2019 Financial Statement with an explanation of variances. There was a question about the Annual Luncheon not included in the Area Agency's budget, which Ms. Carleton addressed. There being no other questions or comments. Mr. Paul McClintock made a motion to recommend taking the February 28, 2019 Financial Statement to the Board of Directors for approval. Ms. Elithia Stanfield seconded the motion. None opposed, motion carried.

Agenda Item # 7 – 401K Plan Automatic Enrolment

Ms. Elithia Stanfield provided an update of the meeting with Kelly Carlson from Advizrs on the implementation of the 401K Automatic Enrolment which took effect on February 1, 2019.

Ms. Stanfield informed the committee that at 12/31/18 participation rate was approximately 80% with an average deferral rate of 5.18% however by 2/1/19 participation rate increased to 91% with an average deferral rate of 6.18% with only 3 eligible employees not deferring.

Ms. Stanfield informed that effective October 1st of each year the plan will increase the deferral rate to 1% until it reaches 10% employee deferral and participants can opt out at any time. Ms. Stanfield stated that the plan testing for 2018 plan year will soon be completed by SPS. Ms. Stanfield highlighted that for 2019 the focus will be on financial wellness discussion with employees which includes a financial wellness survey scheduled for May followed by an educational meeting in the summer of 2019. There was a question on the option for employees to opt out of the plan, which Ms. Stanfield and Ms. Winter addressed. There were no further questions or comments. No action necessary, for information only.

Agenda Item # 8 – Items for Discussion

None.

Agenda Item # 9 – Chairman Report

Chair Crozier reminded committee members that the May committee meeting will be held on April 30, 2019 at 10:30 a.m. since Ms. Ann Marie Winter and Ms. Katherine Carleton will be out of office.

Agenda Item #10 – Executive Director's Report

Ms. Ann Marie Winter, Executive Director welcomed Chair Harriet Crozier as the new Finance Committee Chair and looked forward to her leadership. Ms. Winter informed that a total of 215 guests and 32 sponsors have been confirmed for the Annual Luncheon scheduled for April 26, 2019. Ms. Winter highlighted that the expected revenue from the Annual Luncheon will be allocated towards Unmet Needs. Ms. Winter informed committee members that the CEO/CFO of the Area Agency of PSA9 had resigned. The Executive Director stated that the drawbacks of this resignation might generate some media attention, therefore anyone contacted by the media should be referred to the Executive Directors' attention.

Agenda Item #11 – Committee Member's Comments

None.

Agenda Item #12 – Adjourn

There being no other items for discussion the meeting adjourned at 9:53 a.m.

Respectfully submitted,

Harriet Crozier, Chair

Date _____

Virginia Cruz
Recording Secretary