**Internal Committee Minutes**

September 18, 2024

3:00 p.m. – 4:00 p.m.

Prosperity Connection

Virtual: https://us02web.zoom.us/j/82517858313

Agenda

1. Call to Order and Attendance: Sierhah Price, Meredith Osborn, Joyce Kampwerth, Heather Jaconis, Kathy Siddens, and Carol Harris
2. Workplan Review – no items for this meeting. All are up to date. We have a potential IC candidate from US Bank. Rabiu Ahmad. Other items: Heather Jaconis is going to take the Salesforce exam next week. The Conflict-of-Interest document is in draft and will be presented for review in November.
3. Financial Reports – August 2024 See Internal Committee Portal for documents
4. Attachment 1
   1. Budget v. Actuals - Expenses are on track.
   2. Profit & Loss Statement -$126K (expected)
   3. Balance Sheet
   4. Cashflow Statement - $250K is the goal for our checking and money market account. We are on target. $1.4 M in swing account.
5. Business Items
   1. Feedback from Committee Retreat – Committee members appreciated the opportunity to meet the board members, other committee members, and awe inspiring to hear about the client impact. Helpful to hear the stories, data reports, metrics, and outputs. Having staff lead different areas is also helpful to be able to put faces to names. Have committee maybe join at lunch next time. Wish everyone could have joined the happy hour. Really nice to be able to see and hear Eddie, even if he is virtual. Want to have this as an annual event. Try to have a happy hour with everyone. Set the retreat on the calendar (August) at the beginning of the year to help everyone with scheduling.
   2. FY 2023 Audit Update – Approved at the board retreat due to timing.
   3. Financial Policies Update – Conflict of Interest Policy going to legal counsel for feedback prior to committee review.
   4. FY 2025 Budget Preparations- Budget prep is underway as soon as SF Certification is complete
   5. The James S. McDonnell Foundation – PC has put in a 4-year proposal for $800K to create an initiative to begin assisting clients in investing and wealth building. PC has made it to the second round, which has more questions and updates, due on September 30, 2024. We will know by the end of November. Will send grant narrative to the committee members.
   6. Provide action steps the result in this meeting to ensure everyone can circle back.
      1. Kathy will send out the grant proposal to James S. McDonnell Foundation
      2. Next meeting, Heather will share the Conflict of Interest document
6. Adjourn