

**The Arc Michigan
FINANCE COMMITTEE MEETING
October 2, 2009
The Arc Michigan Office
Kim C. Brown, Chair
Draft**

PRESENT: Kim Brown, Dohn Hoyle, Ron Kimball, Laurel Robb, Tom Lerchen and Paul White

EXCUSED: Sherry Fernandez, Shari Fitzpatrick and Anissa VanLiew

ITEMS DISCUSSED:

- The meeting was called to order at 1:150 p.m., by Kim C. Brown. The minutes from the August 28, 2009 meeting were approved moved by Ron, second by Midge, motion carried. There were no additions to the agenda.

FINANCIAL STATEMENT NOTES:

- There was a discussion on the Capital Region Community Foundation and how it originated.
- The Cash Position statement was discussed. September will recognize the 3rd quarter of investment income.
- The consolidated statement was discussed and we are still ahead for the year. The revised budget is reflected in this report.
- Kim stated that the balance sheet looks really good.

Grants and Contracts

- We received letters about 2 of the grants for FY 2009-10. One for \$800,000 (Mich Alliance with Ed Advocacy) and \$250,000 (SPP grant) for IDEA. We are in the middle of a 3 year grant.

Chapter support

- Detroit is asking us to remove their affiliation fees out of their payments - \$2250 is the annual amount.
- Chapters are applying for the money from National for the Wal-mart grant.

Other

- The draft 2010 budget was discussed. A new ½ time position was budgeted just in case.
- There was a discussion of affiliation fees versus the money that is paid to the chapters from grants. \$694,000 goes to locals and \$52,000 is received in affiliation fees.
- Motion by White, second by Robb – At the next full board meeting, give this information as a major part of the finance committee report. All ayes.
- Moved to send the proposed 2010 budget to the board for adoption, moved by Ron, second by Paul, All ayes.
- With no other business, the meeting was adjourned at 2:50 p.m.

The next meeting will be:

Friday, December 18, 2009 at 11:30 am
Anissa VanLiew, Staff to Committee