



**Finance Committee Meeting
Friday, June 9, 2023
Zoom Video Conference**

Members Present: Matt Carbone, Jim Henry, Jill Kinney, Theo Schwabacher

Others Present: Lise Castro, Nancy Derr, Lisa Ellerby, Kendelle Lord (BMO), Meagan Moore, Peter Moirano (BMO), Lauren Newman, Sonya Sirrs, Brian Van Weele, Malini Wright (BMO), Eric Verdin

MINUTES

I. Call to Order

A quorum was confirmed and the meeting began at 10:03am.

II. Approval of Minutes

(M/S/UC) The Committee approved the March 10, 2023 Finance Committee meeting minutes.
(M-Jill Kinney/S-Theo Schwabacher/UC)

III. Bank of Montreal (BMO) Presentation

Malini Wright, Peter Moirano, and Kendelle Lord of BMO gave an overview of the services provided and account structure.

Malini Wright, Peter Moirano, and Kendelle leave the meeting.

IV. FY24 Budget Overview

Nancy Derr reviewed the FY24 budget.

Two new significant R01 grants are included in the budget. There are about 30 pending grant applications. The final Sergey Brin Family Foundation payment installment has been received. FY24 shows a balanced budget.

(M/S/UC) The Finance Committee approved the FY24 budget as shown.
(M-Theo Schwabacher/S-Jill Kinney/UC)

The budget will be presented at the June 16 Board meeting.

V. Budget to Actuals Report

Nancy Derr reviewed the budget to actuals report.
The final payment has been made on the Buck Trust loan.

The meeting adjourned at 11:35am.