

Prospect Park Association
Finance & Admin Committee Minutes, 12/16/21

Attendees: Susan Larson-Fleming, Eric Amel, Lynn Von Korff, David Frank, Mary Britton, Jerry Stein

The Committee agreed the following:

1. This is a **working** budget to be proposed for board approval 1-24-22. This 2022 budget **tentatively** reduces staff time from 50% (20 hours per week) to 40% (16 hours per week) as of July 1st. This proposal will be **revisited** as part of strategic financial planning (see below).
2. Lynn and Susan will draft a new staff timesheet, thereby implementing the MC approved plan to request Liza complete a more useful timesheet. She'll start the new timesheet in January. The timesheet will capture which "required tasks" (handout previously emailed) our staff performs and how long these tasks take. Finance will use the information to help prepare the financial strategic plan recommendation (see #3 below). The purpose of this temporary timesheet is to help with strategic planning.
3. Finance needs to complete the "PPA Required Tasks" document as part of the recommended strategic financial plan. The new timesheet will help us with this. Some critical required tasks are not yet assigned to staff, volunteers, or committees.
4. Jerry, Community Building Co-Chair, will work with renters' rights volunteers to create their program budget. Their budget proposal does not need to come back to the committee before the board approves the budget on 1-24-22 if it's consistent with the relevant approved NRP strategy and the equitable engagement plan template.
5. As part of the strategic planning, we'll create a "fundraising plan" for the board to approve that spells out the fund-raising strategy as well as staff and board responsibilities.
6. The committee suggested the board schedule a board orientation for a date after the new board is seated (June 2022).

The next meeting will be 6pm January 27th to continue with next steps in financial strategic direction planning, as described above.