MASS WORKFORCE ASSOCIATION
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Raija Vaisanen <rvaisanen@massworkforce.com>

Re: 3/16 Finance Committee Meeting Agenda and Docs

1 message

Raija Vaisanen <rvaisanen@massworkforce.com> Thu, Mar 16, 2023 at 9:31 AM
To: "Campanale, Carlene" <CampanaleC@masshirecentralcc.com>, Stan Usovicz <stanley.j.usovicz@verizon.com>, "Oliveira, Jim" <jim@masshiregreaternewbedford.com>

Hi everyone,

Here is the Treasurer's report I plan to give at the Board Meeting next week. Let me know if you have any questions:
About three quarters through the fiscal year, income and expenses are tracking at budget. We have collected 98% of FY23 dues ($186,185.41) and have been in touch with the remaining organization whose dues should be forthcoming. Attached to this packet are relevant financial reports for the Board's review.

Eastern Bank notified us of a higher yield money market account option for our savings account. Starting in March our account has begun earning between 2% to 2.5% (depending on whether the balance of the account dips below $250K). Previously, we were only earning .01% in their regular Business Savings Account.

CliftonLarsonAllen (CLA) completed their financial review and are in the process of finalizing our 990 and Form PC. CLA's final report is attached to this board packet. Jen Olivier of CLA will join the March Board meeting to update Board members on the final report from the FY2022 financial review.

Before Tonja left, we had been considering merging the Finance and Governance committees, given the overlap in mission and the small size of the Finance committee, going forward I'll plan to merge fiscal updates and other regular Finance Committee business with the Governance Committee meetings. Let me know if you have any questions or concerns about that. I'll update the calendar holds following next week's board meeting if you agree.

Best,
Raija

On Thu, Mar 16, 2023 at 9:05 AM Raija Vaisanen <rvaisanen@massworkforce.com> wrote:

> Hi all,
> Let me know if you won't be able to make this morning's Finance Committee meeting. See below for zoom link. Thanks!
> Raija
>
> ---------- Forwarded message ---------
> From: **Raija Vaisanen** <rvaisanen@massworkforce.com>
> Date: Tue, Mar 14, 2023 at 11:20 AM
> Subject: 3/16 Finance Committee Meeting Agenda and Docs
> To: Campanale, Carlene <CampanaleC@masshirecentralcc.com>, Stan Usovicz <stanley.j.usovicz@verizon.com>, Oliveira, Jim <jim@masshiregreaternewbedford.com>
>
> Dear MWA Finance Committee,
> I look forward to seeing you Thursday morning for our quarterly Finance Committee meeting. Attached are the agenda and accompanying documents.
> The zoom information should be in your calendar hold and is also below and in the agenda.
> Best,
> Raija
>
> Join Zoom Meeting
> https://us02web.zoom.us/j/82910060018
> Meeting ID: 829 1006 0018
> One tap mobile
> +16469313860,,82910060018# US
> +19292056099,,82910060018# US (New York)
> Dial by your location

> +1 646 931 3860 US
> +1 929 205 6099 US (New York)
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> **Raija Vaisanen (pronounce)| Interim Executive Director**
>
> **Massachusetts Workforce Association**
> One System • One Voice
> 40 Court St. Suite 1150, Boston MA 02108
>
> Main: 617.263.3388 Cell: 617.872.4127
>
> Website: www.massworkforce.com
>
> E-Mail: rvaisanen@massworkforce.com
>
> *my pronouns: she/her/hers*