

United Way of Whatcom County
Finance Committee
May 29, 2025 – 3:00 pm
Video Conference Call Meeting

Agenda

1. Welcome
2. Review Previous Meeting Minutes
3. Review 2025-2026 Budget DRAFT
4. Other Business

Attachments:

- Previous Meeting Minutes

United Way of Whatcom County
Finance Committee Meeting
Video Conference Call
April 17, 2025 – 3:00 PM

DRAFT – Meeting Minutes

Committee Attendees: Natalie Boatman, Doug Montgomery

Staff/Other Attendees: Kristi Birkeland (President/CEO), Mike Weinstein, Rachelle Kelly, and
Cheyanna Strickland

Did Not Attend: Jason Sears (Chair)

1. Welcome

Doug Montgomery welcomed everyone and called the meeting to order at 3:41 PM.

2. Review New Financial Summary Presentation

Larson Gross presented a preview of the new Monthly Financial Summary which incorporates the ideas and suggestions recommended by the Committee. Company policy at Larson Gross requires the draft of the financial report to be review before it is released to the client. The draft will be posted as soon as it is available.

Kelly and Strickland left the meeting at 3:57 PM.

3. Review Previous Meeting Minutes

Montgomery asked all present to review the minutes from the March 20, 2025 meeting. No corrections noted.

MSA: Boatman/Montgomery: Approve March 2025 minutes as presented. Motion Passed.

4. Proposed Finance and Operating Policy Revision

The Committee reviewed the revisions to the Finance and Operating Policies made by the President/CEO. This includes the recommendations from Larson Gross to adapt the Payment Approval process to current industry standards.

MSA: Boatman/Montgomery: Approve March 2025 minutes as presented. Motion Passed.

5. 2023 IRS 990 Filing DRAFT Review

The Committee reviewed the 2023 IRS Form 990 tax filing prepared by Greenwood Ohlund. The Form 990 has also been reviewed by Your Part Time Controller, Kristi Birkeland, and Jason Sears. No additional questions noted.

MSA: Boatman/Montgomery: Recommend the Board accept the 2023 IRS Form 990 in to the record as presented and approve the Secretary/Treasurer to sign on behalf of United Way of Whatcom County. Motion Passed.

6. WA Fed CD Discussion

Birkeland shared with the Committee that as the each of the three WaFd CD's mature the funds will be transferred back into UWWC's checking account. While the return from the CD's has been positive, the additional time required to manage the accounts was an unforeseen factor. Birkeland will explore the options and current rates and present a recommendation to the Committee.

7. Other Business

The Committee discussed the monthly meeting cadence. The May 2025 meeting was rescheduled to Thursday, May 29th at 5:00 PM and the June 2025 meeting to Wednesday, June 18th at 5:00 PM. Starting in the next fiscal year, Finance Committee meetings will be held monthly on the 3rd Thursday at 5:00 PM.

No other business was presented for discussion.

The next meeting will be on May 29, 2025, at 5:00 PM.

The meeting adjourned at 4:16 PM.