

Tidewater EMS Council, Inc.
Audit and Finance Committee
Minutes – June 7, 2022

Members Present:

Amy Ward, Treasurer, Chair
Darren Padilla (Chesapeake); virtual
Glenn Wilson (*ODU); virtual
Donna Marchant-Roof (Allied Health); virtual
David Long (TEMS); virtual

Members Absent:

Russell Blow (*Virginia Beach EMS)

1. The chair called the meeting to order at 1:00 pm.
 2. The minutes of the February 8, 2022 meeting were **approved**.
 3. Treasurer's report – reviewed the quarterly statements and financial reports; discussion regarding investment strategy.
 - a. Consolidated/Detailed Financial Statements
 - b. Raymond James - \$473,360.98
 - c. T. Rowe Price - \$780,615.67
 - d. Towne Bank CD's - \$180,711.49
 4. Meeting dates 2022 – August 9, and November 15 at 1:00 PM at the TEMS Office.
 5. Other unfinished/new business
 - a. Capital improvements –Remaining improvements in order – carpet on first floor (December 2022/FY23), parking lot reseal (July 2023/FY24) and roof (July 2024/FY25). *Windows installed January 17, 2022.*
 - b. FEMA Public Assistance (PA) Grant has been submitted and reviewed by FEMA and VDEM. Associated grant paperwork provided by VDEM has been signed and returned. TEMS/HRMMRS is eligible to recoup **\$116,430** for COVID related expenses through September 30, 2021 (*the White House approved extending 100% coverage of eligible expenses until July 1 2022, from July 1 – December 31, 2022, the White House approved 90% coverage of eligible expenses, so that number will continue to increase throughout CY22*).
 - c. FY23 Budget Preparation – Second pass of the FY23 budget detailed the projected revenue increases and wage increase due to cost of living adjustments (**6%**). Audit and Finance voted to pass the FY23 budget to the Executive Committee.
 6. With no additional business, the chair adjourned the meeting at 2:00 pm. The next meeting of the Audit and Finance Committee is on May 10, 2022 at 1:00 PM at the TEMS office.
 7. Minutes prepared by David Long
- *non-board members