



## **Finance Committee Board Report June 2023**

1. We now have a committee of 4: Lisa Rosenthal (Chair), Kayla Shippee, Kate Weldon LeBlanc and Jennifer Alves.
2. Our committee meets quarterly, at least 2 weeks before any board meeting to review our financial situation, including updated budgets and possible unexpected expenses or income.
3. The Committee is aware that RNE was over the \$200,000 mark in 2022 and will need to go through the financial review process as we did last year. Having done this once before, we believe it will be even easier and less time-consuming this year.
4. RNE aims to keep a reserve of at least 3 months of expenses (approx. \$75,000) on hand and long-term we'd like to aim for 6 months. At the time of this report, RNE is under the 3 month amount but is expecting certain funds that have been delayed so the committee is not concerned.
5. We discussed the new RNE office space, which will save us money on a monthly basis as well as provide a resource for potential lower cost space for in person board meetings for the future.