



RAC FINANCE COMMITTEE MINUTES

January 19, 2022

Club Room, Freedom Plaza

Members Present: Chair Neil Rothfeld, Bill Krueger, Joyce McCutcheon,
Dave Mohl, Cor Snoeren, & RAC Liaison Bill Ciota

Excused: Sandee Braddy, Al Roberts & Joan Walker

FP Management
Present: Joey Mingione, Finance Director.

Chairman Neil Rothfeld called the meeting to order at 2:30 pm. Neil asked David Mohl to be the acting Secretary. Neil asked Dave if a quorum was present. The Secretary confirmed a quorum.

The minutes for December 15, 2021 were approved by the members present, upon a motion made by Bill Kreuger, seconded by Dave Mohl.

REPORTS:

Cost of Living: Cor Snoeren stated that the CPI Class A, under which our contract falls, from December 2020 to December, 2021 increased 7.3%

Health Peak Stock: No report was made.

New Hires: No report was given. Sandee Braddy will update at next meeting.

Move Ins/Outs: Joey Mingione reported that there was a total of 44 move ins in 2021 and 66 move outs in 2021.

Financials: There was a discussion of the December Financial Report and it was noted that Innovative Services Revenue for the year was \$252,000 below budget.

Budget 2022: Joey Mingione handed out the final 2022 Budget. LCS is budgeting 19 fewer moveouts in 2022. NOI is budgeted at \$2,174,940. Wage rates are up for nurses and CNA's.

OLD BUSINESS:

Mission Statement: The Mission Statement was not discussed.

Medical Allocation The medical deductions were discussed. Dave Mohl moved to have Chair Rothfeld send a letter to Angie Roher requesting that an annual tax allocation letter be provided to the move ins in early December of 2022 and that the data should be compiled in November to support the annual medical deduction letter for move ins. The motion was seconded and passed.

NEW BUSINESS:

Employee Appreciation: The fund was briefly discussed.

The entire committee told Joey how much they enjoyed working with him and wished him a great future at Freedom Square in Seminole. He said he plans to attend the February meeting along with Freedom Plaza's new finance director.

There being no further business, Chairman Rothfeld adjourned the meeting at 3:30 p.m.

The next meeting will be held on February 16, 2022 at 2:30 p.m. in the Club Room, Freedom Plaza.

Respectfully submitted.

Dave Mohl, Acting Secretary