

Finance Committee Meeting

Meeting Minutes

Subject	Finance Committee	Meeting Notes : Dates	05/21/2014	
Facilitator	Reg Allen, Chair	Time	1410pm – 1435pm	
Location	GoTo Meeting	Scribe	Reg Allen	
Attendees	B. Sensenbach, N. Pinopoulos Excused/Absent: K. Dewar, M. Tornstrom, J. Cushman, M. Shah			
	This workgroup's responsibility is: Review the MLREMS Finances on a regular basis.			
Key Points Discussed and Action Items				
No.	Topic	Action Item(s)	Resources	Target Date
1	Introductions and Work Plan 1. Quarterly review of budget and finances of the MLREMS Council and Program Agency			
2	Old Business <ul style="list-style-type: none"> • None 			
3	New Business <ul style="list-style-type: none"> • Review the financial reports, YTD April 30, 2014 • MLREMS ended the year with an overage of \$1000, taken from the reserve fund. • Program agency end of fiscal year review. As of now there is little or no projected end of year surplus. • Suggestions: <ul style="list-style-type: none"> ○ If there are any surplus funds, they will be used to prepay the transcriptionist. • Program Agency budget fiscal year 2014 – 2015 <ul style="list-style-type: none"> ○ Reviewed budget. Overall very lean budget as expenses keep increasing while NYS continues to reimburse at the same amount. 			As Noted

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4	Next Meeting August 11, 2014 at 9:30am Go To Meeting			

Investigator: Cushman,Jeremy Sponsor: Monroe-Livingston EMS
 Department: Emergency Medicine Sponsor Award: NA

ACCOUNT NUMBER:
ADMINSTRATIVE DATA:

BUDGET DATA	OBLIGATED AMOUNT
start date	7/1/2014
end date	6/30/2015

1000	Faculty Sal	\$ 52,911.35
1050	Faculty Summer	
1200	Sal Employee	\$ 70,405.20
1300	Hrly Employee	\$ 9,522.50
1540	Post Doc	
1600	Grad Students	
1690	Stipends	
1700	Undergraduates	
1900	Benefits	\$ 35,345.65
2040	Domestic Travel	\$ 2,700.00
2060	Foreign Travel	
2120	Supplies	\$ 2,000.00
2220	* Real Property Rental	
2290	Software	\$ 400.00
2300	Communications	\$ 900.00
2320	Postage	\$ 50.00
2580	Equip Maintenance	
2600	* Equipment/Shops	
2800	Prof. Services....	\$ 1,919.30
2900	Other	
2939	* Patient Care Costs	
2968	** Subcontracts	
2971	* Participant Costs	
2994	* WIRB/IRB Fees	
4000	* Tuition	
6250	* Renovations	
9500	Undesignated	
	Total Direct Costs	\$ 176,154.00
8000	F & A Costs	
9515	Unfunded Budget	
	TOTAL COST	\$ 176,154.00

* Exclusion from F&A costs **F&A costs applied to the first \$25,000 of each subcontract

F&A Rate 0%