

**AREA AGENCY ON AGING OF PASCO-PINELLAS, INC.
FINANCE COMMITTEE MEETING MINUTES HELD VIA MICROSOFT TEAMS
THURSDAY, FEBRUARY 13, 2025**

Committee Members Present

David Alvarez (Chair)
Lisa Shippy Gonzalez
Anthony Koffman

Committee Members Not Present

Anne Corona

Others Present

Ann Marie Winter, Executive Director, Area Agency on Aging of Pasco-Pinellas
Kristina Jalazo, VP of Finance, Area Agency on Aging of Pasco-Pinellas
William Barone, Controller, Area Agency on Aging of Pasco-Pinellas
Nora Fitzpatrick, Executive Assistant, Area Agency on Aging of Pasco-Pinellas
Duggan Cooley, CEO, Pinellas Community Foundation
Marcus Hopkins, Regions Asset Management, Regions
David Ochotorena, Financial Advisor, UBS

Agenda Item #1 - Call to Order

The Area Agency on Aging of Pasco Pinellas, Inc. Finance Committee Meeting was held on Thursday, February 13, 2025, via Microsoft Teams. Chair David Alvarez called the meeting to order at 9:30 a.m.

Agenda Item #2 - Public Meeting Notice

Ms. Ann Marie Winter announced the meeting was publicly noticed.

Agenda Item #3 - Roll Call

Ms. Ann Marie Winter called the roll. A quorum of committee members was present.

Agenda Item #4 - Approval of Minutes

Chair David Alvarez presented the last meeting minutes of the January 6, 2025 meeting and asked if there were any questions or comments. There were none. Ms. Lisa Shippy-Gonzalez made a motion to approve the January 6, 2025 Finance Committee meeting minutes. Mr. Anthony Koffman seconded. None opposed, motion carried.

Agenda Item #5 - Addendum Item(s) or any other Item(s) requiring Board Discussion

None.

Agenda Item #6 – Annual Presentation of AAAPP Investment Accounts

Mr. David Ochotorena of UBS and Mr. Duggan Cooley, CEO of Pinellas Community Foundation, presented the AAAPP investment portfolio as of December 31, 2024. No motion was made regarding this presentation, and the committee will discuss next steps in regard to AAAPP's investment accounts in future meetings.

Agenda Item #7 – AAAPPP Unaudited Statement of Financial Position

Ms. Kristina Jalazo, Vice President of Finance, presented AAAPP's unaudited Statement of Financial Position through December 31, 2024 to the Finance Committee. Ms. Lisa Shippy-Gonzalez made the motion to recommend taking the statement as amended to the Board of Directors for approval and Mr. Anthony Koffman seconded. None opposed, motion carried.

Agenda Item #8 - AAAPP Unaudited Statement of Revenue and Expense

Ms. Kristina Jalazo, Vice President of Finance, presented the Unaudited Statement of Revenue and Expense, year-to-date through December 31, 2024. Ms. Lisa Shippy-Gonzalez made the motion to recommend taking the statement to the Board of Directors for approval and Mr. Anthony Koffman seconded. None opposed, motion carried.

Agenda Item #9 - AAAPP Unaudited Statement of Activities and Changes in Net Assets

Ms. Kristina Jalazo, Vice President of Finance, presented the Unaudited Statement of Activities and Changes in Net Assets year-to-date through December 31, 2024. Ms. Lisa Shippy-Gonzalez made the motion to recommend taking the statement to the Board of Directors for approval and Mr. Anthony Koffman seconded. None opposed, motion carried.

Agenda Item #10 - Surplus/Deficit) Report

Ms. Ann Marie Winter, Executive Director, presented the Surplus/Deficit Report year-to-date through December 31, 2024. Ms. Winter discussed the continuing projected deficit in the CCE and ADI programs due to Pasco County Senior Services' overspending. Ms. Winter and Ms Jalazo explained that we have been monitoring this situation since November 2024 and have been working with Pasco County Senior Services to develop a plan to reduce spending. It was explained that Pasco County would be responsible for any overspending. Ms. Lisa Shippy-Gonzalez made the motion to recommend taking the statement to the Board of Directors for approval and Mr. Anthony Koffman seconded. None opposed, motion carried.

Agenda Item #11 — Item(s) for Discussion

David Alvarez discussed the Investment presentations by UBS and PCF and requested the materials to be included in the next meeting for further discussion. David Alvarez also requested UBS representatives attend the next Finance Committee meeting in February to discuss investment options further.

Agenda Item #12 — Chairman's Report

Mr. David Alvarez, Chair, welcomed Mr. Anthony Koffman to the Finance Committee.

Agenda Item #13 — Executive Director's Report

Ms. Ann Marie Winter, Executive Director, shared that the agency's Front Desk position had been reduced to a part-time role without benefits in an effort to address the reduced budget. Ms. Winter added that they had identified a candidate for the Development Director position and that HR was in the process conducting reference checks.

Agenda Item #14 - Committee Member's Comments

None.

Agenda Item #15 - Adjourn

There being no other items for discussion, the meeting adjourned at 11:02 a.m.

Respectfully submitted,

Nora Fitzpatrick
Recording Secretary

David Alvarez, Chair

Date: _____