

**NEW JERSEY CENTER FOR TOURETTE SYNDROME AND ASSOCIATED DISORDERS INC.**

**MINUTES FOR THE DECEMBER 10, 2019 BOARD MEETING**

**LOCATION:** Teleconference

**TIME:** 4:00 – 4:40 pm

**IN ATTENDANCE:** Faith Rice, Andrew Hendry, Tim Kowalski, Santina Reichenbach, Tim Yingling, Tim Omaggio, Steve Lindenbaum, Rebecca Spar, Conrad Roncati

**AGENDA:**

- 1) Review of audit status
- 2) Review of financials
- 3) Review and acceptance of SEP 2019 Board meeting minutes
- 4) Review of changes and acceptance of by-laws
- 5) Meeting schedule for 2020

1) Review of audit status:

The FEB2019 audit is under review, and we are expecting the final version by next week. The 30JUN2019 audit is almost finished, and is expected to be complete in early JAN. We have an extension of our DOH filing of the FEB2019 audit to 20DEC (prior deadline was 30NOV).

2) Review of financials:

Santina reviewed the P&L and financial highlights (attached in Appendix I and II, respectively). The actual YTD revenue is less than previous year due to no 'TS Rocks' fundraiser and the loss of major donor. The expenses are in line, so profit is less than the year prior. The financial report was unanimously approved by the Board.

3) Review and acceptance of SEP 2019 Board meeting minutes:

The minutes of the 26SEP2019 Board meeting were unanimously approved with minor edits to be completed by Tim Kowalski.

4) Review of changes and acceptance of by-laws:

The revised by-laws were accepted pending changing a portion of Article IV, Section 1 as follows: The sentence "The Executive Director may be hired at any meeting of the Board of Directors by a majority vote and shall serve until removed by the Board of Directors upon an affirmative vote of 60% of the members present at any meeting of the Board of Directors" will be changed to read "The Executive Director may be hired at any meeting of the Board of Directors by a majority vote and shall serve until removed by the Board of Directors upon an affirmative vote of 70% of the members present at any meeting of the Board of Directors". The by-laws will be circulated to Tim Kowalski (Board Secretary) for execution.

5) Meetings for 2020 proposed dates:

11MAR, 17JUN, 09SEP, 09DEC at 4:00 pm. Additionally, a group will meet in early FEB to discuss fund raising strategies (date TBD).

## Appendix I: P&L Statement

### NJCTS Profit Loss July 2019 - June 2020

	Budget July '19 - June '20	Actual Year to Date July '19 - Nov '19	Previous Year July '18 - Nov '18
<b>Revenue</b>			
Donations	130,000.00	26,751.00	61,098.00
Grants			
- Government	800,000.00	400,004.00	400,004.00
- Foundation	0.00	0.00	0.00
Program Income	19,000.00	5,740.00	6,990.00
Other	15,000.00	6,333.00	7,417.00
Fundraising Income	20,000.00	0.00	26,065.00
<b>Total Revenue</b>	<b>984,000.00</b>	<b>438,828.00</b>	<b>501,574.00</b>
<b>Expense</b>			
Personnel			
- Staffing	540,947.00	210,952.00	205,332.00
- Benefits - 2019 - 15%, 2018 - 14%	70,776.00	31,956.00	29,328.00
Subtotal Personnel	611,723.00	242,908.00	234,660.00
Consultants	53,850.00	14,936.00	13,895.00
Genetics Research & TS Practica	75,000.00	4,052.00	0.00
Office Expenses	25,000.00	10,405.00	9,903.00
Family Retreat	15,000.00	0.00	0.00
Leadership Academy	12,000.00	17,146.00	14,937.00
Equipment Purchases	10,600.00	511.00	0.00
Program Expenses	25,000.00	13,286.00	12,537.00
Travel Reimbursements	10,000.00	3,268.00	3,471.00
Insurance	2,300.00	739.00	1,185.00
Rent	27,277.00	13,639.00	12,739.00
Scholarships	10,000.00	0.00	0.00
Fundraising	6,500.00	0.00	5,734.00
<b>Total Expense</b>	<b>884,250.00</b>	<b>320,890.00</b>	<b>309,061.00</b>
<b>Net Income</b>	<b>\$99,750.00</b>	<b>\$117,938.00</b>	<b>\$192,513.00</b>
<b>Increase/Decrease to Net Assets</b>	<b>\$ 99,750.00</b>		

## **Appendix II: Financial Highlights**

### **Revenue:**

1. Total revenue is approximately \$63K lower than the same time period last year as TS Rocks or another fundraising effort was not held this year and the loss of one of the biggest donors to the organization.
2. The DOH grant income remains unchanged while all other revenue sources show slight declines.

### **Expenses:**

1. Personnel expenses are slightly higher than the same time period last year as the organization recently created and filled a new position of communications/development associate.
2. Benefits increased in proportion to the slightly higher salaries.
3. In general, expenses across the board are slightly higher than the same time period last year but relatively consistent.
4. The organization is reporting a 5 month net profit of \$117K vs. \$192K for the same time period last year.