**NJ Center for Tourette Syndrome and Associated Disorders**

**Minutes for the March 11, 2020 Board Meeting**

**Location:** Teleconference

**Time:** 4:00 pm to 5:02 pm

**Attendees**: Andrew Hendry, Tim Yingling, Santina Reichenbach, Rebecca Spar, Tim Kowalski, Conrad Roncati, Tim Omaggio, Faith Rice

**Absent:** Steve Lindenbaum

**AGENDA**

1) Approval of December 10, 2019 Board Meeting Minutes

2) Financials

3) Coronavirus: NJCTS considerations

4) CBD Alliance Proposal

5) Virtual Walk

1) Approval of December 10, 2019 Board Meeting Minutes

The minutes of the December 10, 2019 meeting were unanimously approved.

2) Financials

Santina reviewed the finances. Although the total revenue on paper is lower by $7K, the actual revenue raised is about $50K lower than the same time last year due to an accounting entry. Personnel expenses are higher due to the creation and filling of two new positions with the associated expenses. The organization is reporting an 8-month net profit of $143K vs $195K for the same time period. We expect a net profit at fiscal year end, but it will be less than $143K. Details are below:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Budget  7/1/19 to 6/30/20 | Actual YTD  7/1/19 to 2/29/20 | Actual YTD  7/1/18 to 2/28/19 |
| Revenue | $984,000 | $691,525 | $697,945 |
|  |  |  |  |
| Expenses | $884,250 | $547,209 | $503,141 |
|  |  |  |  |
| Increase to Net Assets | $ 99,750 | $144,316 | $194,804 |
|  |  |  |  |
|  |  |  |  |

**Highlights:**

**Revenue:**

1. Total revenue on paper is only $7K lower than the same time period last year despite a significant decrease in fundraising income. This is due to the elimination of the TS Rocks event. However, actual revenue raised this year is about $50K lower than the same time period last year due to an accounting entry. This accounting entry, deferring a portion of the funds received in February from the state grant into March, was necessary due to the organization’s fiscal year end being 2/28/2019. This accounting entry was not necessary this February since the organization changed its fiscal year end to June.

**Expenses:**

1. Personnel expenses are higher than the same time period last year as the organization recently created and filled two new positions. One being the addition of an Associate Director and the other being a 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.
4. The organization is reporting an 8 month net profit of $143K vs. $195K for the same time period last year.

Our financial position is healthy, with total funds of ~$1.7MM (~$275K restricted funds). The budget was unanimously approved by the Board.

Faith discussed the idea of offering a stipend to students in the Rutgers GSAPP practicum, with the goal of keeping the students in the program for 2 years. The amount will be $25K, and this expense would impact next year’s budget. More details (number of students funded etc.) will be presented in the near future.

3) Coronavirus: NJCTS Considerations

The current position of NJCTS is to not cancel any of the trainings or presentations, but this will be revisited as events develop. The organization is also discussing with the staff at the scheduled training locations and anticipate that there will be several cancellations. The NJCTS staff has been notified that if they are uncomfortable with going to venues for training presentations, they should let Faith know so that we can plan appropriately. Should a NJCTS staff member feel sick, they should stay home and call in for a conference call daily. The NJCTS staff will not attend any planned large meetings, and we anticipate several will be cancelled.

4) CBD Alliance Proposal

NJCTS position is that we do not advocate for use of cannabis-derived treatments. We received a call from a small CBD firm to partner with them, and Faith requested that we re-affirm this position to appropriately respond to them. The Board discussed how we could provide information to the public regarding cannabis-based products/clinical trials that would be scientifically sound and do so in a manner that does not infer approval or advocacy. We resolved that will attempt to define a process on posting information on our website.

5) Virtual Walk

To date, we have received ~16K in donations, a significant portion is from corporate sponsors. 8 teams are actively soliciting donations.

The meeting adjourned at 5:02 pm

Respectfully submitted by Tim Kowalski, Secretary of the Board of Directors.