Cain Center Board Committee Report

Email completed report to Allison Spencer no later than noon on the Wednesday **before** every board meeting

Committee:	Finance Committee
Committee Goals:	Oversight of the organization's financial matters, policies, and procedures.
Date of Report:	August 20, 2026
Committee Chair:	Donna Moffett
Date of Last Meeting:	August 18, 2026
Date of Next Meeting:	TBD – Meeting cadence monthly – currently assessing committee member availability.
Action Items Completed:	Reviewed and approved financial statements for period ending 7.31.2026
Action Items In-progress / Pending:	Draft of promissory note for Cain CIP funding to be termed out. Revision of Accounting Policies and Procedures document by 12.31.2026. Cash Flow strategy and pro forma to be drafted by 12.31.2026
Questions for the Board:	N/A
Proposed Formal Motions to the Board:	Motion passed to accept the terms of the Cain loan payment and to draft a simple promissory note. Motion passed to add language to existing Investment Policy allowing structured notes, while staying within existing risk parameters previously outlined.
Any crucial things board members need to know to make informed decisions at the next meeting, or represent Cain in the community:	Internal notes only – Cain Note payments are currently funded through 12.31.2028 with balances in FNB Capital Acct #4707. Internal notes only – Balances in FNB Capital Acct, ML Investment Acct, and Morgan Stanley Endowment Acct are being reviewed for best investment strategy using the existing and revised Investment Policy.
The topics, if any, that will need to be addressed by the board at our next board meeting:	See above motions.