

**Martin House, Inc**  
**Finance & Investment Committee Meeting**  
**February 13, 2025**  
**Teleconference**

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_OWVIMDUxMGQtOTQwZC00NjcwLTg4NDctMTBhMzJkNjQ3Njk5%40thread.v2/0?context=%7b%22Tid%22%3a%2291aaa67d-d237-45a8-925a-02458f0c3c03%22%2c%22Oid%22%3a%229987da3e-b623-457a-8fd5-97468c167bb1%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_OWVIMDUxMGQtOTQwZC00NjcwLTg4NDctMTBhMzJkNjQ3Njk5%40thread.v2/0?context=%7b%22Tid%22%3a%2291aaa67d-d237-45a8-925a-02458f0c3c03%22%2c%22Oid%22%3a%229987da3e-b623-457a-8fd5-97468c167bb1%22%7d)

**5:30 pm**

**Present:** Bob Fusari, Marilyn St Onge

**Excused:** Eric McDermott, Keith Lee, Debbi Eskra, Gayle O'Neil

**Staff Present:** Jon Maderia, Astrid Aalund

**Guests Present:** None

## **AGENDA**

1. Call to Order

Bob called the meeting to order at 5:35PM

2. Review of Minutes - None

3. Review of Martin House Financials

Astrid reviewed the balance sheet with the committee. Astrid reported that the financial statements were reflective of the reforecasted budget the board approved at the January board meeting. Marilynn asked why the accounts receivable contributions had not changed since January. Astrid reported that it was a credit with Bob's furniture. Marilynn recommended that Martin House look to spend the credit before the end of the FY. Jon agreed.

Astrid reviewed the Income Statement with the committee. Astrid reported that all the money was now in the Dime Bank money market account. Bob commented that the bulk of Martin House's cash was now in interest bearing accounts.

Jon reported that the State of CT would be providing Martin House with an additional contract for case management for Martin House residents worth approximately \$180,000. He further stated once he has the contract he will work with Astrid to revise the budget to bring to the Finance Committee and the Board of Directors.

4. Old Business - None

5. New Business –

- a. Community Foundation of Eastern CT Endowment Program

Jon reported that the Community Foundation provided a presentation to Martin House Staff on their Endowment Program. The information was provided in the Finance Committee Meeting information.

Marilynn stated that she had reviewed the information provided and was pleased, particularly with the fee structure.

Jon reported that Martin House needed to provide \$25,000 to open the account but that money remained available to Martin House. Martin House would then be added to available organizations that the Community Foundation would provide to people looking to make a donation.

The committee agreed to discuss the endowment program at the next meeting.

6. Executive Session - None

7. Adjournment

Marilyn made a motion to adjourn the meeting which was seconded by Bob. Motion passed unanimously and the meeting adjourned at 6:05PM