



ONEOHIO RECOVERY FOUNDATION
AUDIT & FINANCE COMMITTEE MINUTES

The OneOhio Recovery Foundation (the “Organization”) Audit & Finance Committee (the “Committee”) held a meeting on November 28, 2023 (the “Meeting”).

Directors in Attendance:

Evan Kleymeyer (Committee Chair), Don Mason, Michael Roizen, Mircea Handru

Non-Directors in Attendance:

Alisha Nelson, Jim Quinn, Sarah Anstine, Connie Luck, Mike Garcar

I. Call to Order

The Meeting was called to order by Ms. Nelson at 9:31 a.m.

II. Committee Chairman

The position of Committee Chairman was discussed. Ms. Nelson stated the role of Committee Chairman was vacant. Director Roizen stated he believes the Chairman should be a director that is separate from the role of Board Treasurer. Upon Motion duly made by Director Roizen to nominate Director Kleymeyer to serve as Committee Chairman, seconded by Director Mason, the Motion passed by unanimous affirmative vote of directors present.

III. Annual Budget

The 2024 budget was discussed. Ms. Nelson stated the budget’s goals are to award approximately \$51 million for regional grants and to provide resources to various regions and applicants for training and support on the grants process. The budget will not request additional new allocations from the Memorandum of Understanding (“MOU”). One of the largest assumptions contained within the budget is in the area of personnel costs. The staff also proposes working with the Board to create internal controls.

The Organization consulted with the Council on Foundations to determine the appropriate levels of administrative spending for non-profits of similar sizes.

The Organization expects to receive about \$65 million in settlement payments. The Organization is still waiting to receive several 2023 settlements which have not been finalized yet. The Organization may also be a beneficiary of the Kroger settlement.

Director Roizen asked for an explanation as to why the Organization has yet to receive some 2023 settlement payments. Ms. Nelson stated that several settlements from which the Organization is expected to receive payments have not made any payments in 2023. The Organization recently met with the Ohio Attorney General’s office about this issue. Mr. Quinn stated that the Ohio Attorney

General's Office should receive more information regarding these outstanding payments by mid-December.

Cash balances were discussed. The Organization is expected to have a cash balance of \$91 Million by the end of the fiscal year.

Grant support was discussed. The budget includes about \$350,000 for a grant support system. This consists of the continued licensing of the grant management system, AkoyaGo, and expenses for a new staff member whose job will be overseeing the grant portal and grant process.

A year-over-year budget line-item expenditure list was discussed. The biggest decrease year over year will be in the area of legal expenditures. Now that the Ohio Attorney General's office will provide legal services to the Organization, the need for outside legal counsel will significantly reduce. Personnel services reflect the increasing number of staff the Organization will employ up to seven (7) staff members.

Director Mason stated that when it comes to employing staff, he does not have any issues with hiring staff who are not located in Columbus and can be located in various parts of Ohio. Ms. Nelson stated that the Organization has co-working space that it utilizes and works well with creating a hybrid work environment for staff.

Ms. Nelson stated that the budget contemplates some costs for creating a strategic plan.

Overall, about 95.7% of expenses will go toward grant disbursements, and 4.3% will go toward operating expenses.

Chairman Kleymeyer commended Ms. Nelson for keeping operating expenditures low.

Upon Motion duly made by Mason to approve the operating budget for 2024 as presented without amendment, seconded by Director Hanrdu, the Motion passed by unanimous affirmative vote of directors present.

IV. Open Discussion

Ms. Nelson stated she will work with Chairman Kleymeyer to discuss activities the Committee needs to accomplish and future meeting days and times.


Director Roizen asked if there was additional information on the grant timeline. Ms. Nelson stated more information will be shared at the December Board meeting and that there are several decisions which need to be made by the Board to open the grant portal.

V. Date, Time, and Location of Next Meeting At the call of the Committee Chair.

VI. Adjournment

Chairwoman Kleymeyer adjourned the Meeting at 10:21 a.m.

The undersigned being the Chairwoman of the OneOhio Recovery Foundation Audit & Finance Committee, hereby attests that these minutes are a true and correct original of the November 28, 2023, Committee Meeting.


Evan Kley Meyer (Dec 10, 2023 15:03 EST)

Signature

Dec 10, 2023

Date