



**CPFI Treasurer Report
May 27, 2025**

The following report and attachments provide the CPFI Board of Directors a summary of CPFI's finances for review.

Fiscal Year End 2024 and YTD Income Highlights

- Donations
 - General donations – finished 2024 at \$130,760 which is 1,208% **above** 2024 budget of \$10,000. Q1 2025 was \$8,485.
 - 1% Group donations - finished 2024 at \$8,630.00 which is 23% **above** budget of \$7,000.
 - Power Hour donations – finished 2024 at \$2,965.00 which is 26% **below** budget of \$4,000.
 - In financial statements moving forward, 1% Group and Power Hour donations will be grouped together with General Donations due to website updates.
 - Total General Donations thru Q1 2025: \$8,485
 - Below is a 7 year summary of total donations from all groups showing substantial growth in the last 3 years.

2018	\$38,700
2019	\$30,520
2020	\$44,127
2021	\$34,648
2022	\$239,816
2023	\$329,634
2024	\$242,355

- Memberships
 - New Members – finished 2024 at \$3,815.00 which is 68% **below** budget of \$12,000.
 - Renewing Members – finished 2024 at \$48,960.00 which is 17% **above** budget of \$42,000.
 - In financial statements moving forward, New Members and Renewing Members will be grouped together as Memberships due to website updates.
 - Total Memberships thru Q1 2025: \$13,145

2025 Summary of Assets

- As of end of Q1 (3/31/25), operating cash account is healthy and stable at **\$218,048.91**
- As of 5/12/25, reserve investment assets total **\$1,090,551.27** with an Edward Jones diversified portfolio consisting of CD's and values-based mutual funds.
 - Recent economic uncertainty has resulted in a decrease in invested reserve funds.
 - The Finance Committee met with our financial advisor, Mark Tipton on 4/23/25 to continue to closely monitor CPFI investment accounts. CPFI is in an overall healthy financial position.
 - Guided Solution Flex Fund Account (values-based investing account): \$762,768.28
 - Select account (CD's and interest bearing money market account): \$327,782.99
- The Finance Committee reviewed and approved the following updates with guided recommendations of Mark Tipton.

- Re-balanced positions within values-based investment account including adding in new Tier 1 and Tier 2 funds to further diversify to mitigate some risk. Holdings summary available to Board upon request.
- Rolled matured Certificate of Deposits (CD's) into non-callable CD ladder consisting of staggered maturities. The money market account amount represents approximately one-fourth of annual operating budget and is available for immediate transfer if needed for operational needs. CD interest will also be deposited into this account. CD's are sellable in \$1,000 increments if needed from reserves.
 - Total: \$327,782.99^{5/12/25}
 - Money Market Bank Account: \$48,782.99^{5/12/25} (current APY 4.56%)
 - CD Maturing 11/16/26: \$93,000, interest rate 4.05%
 - CD Maturing 5/14/27: \$93,000, interest rate 4.05%
 - CD Maturing 5/15/28: \$93,000, interest rate 4.1%
- Donor restricted fund balances (held within total assets)
 - Silent Auction/Hands and Feet Grants: \$47,883.71
 - New Graduate Operation Transition: \$1,500
 - Ambassador Program: \$92,276.66 (2025 budget \$40,000)
 - Debits from original \$100,000 donation
 - 2024 ASHP Prayer Breakfast (including Ambassador travel): \$5,690.54
 - 2025 APhA Prayer Breakfast: \$2,396.37 (*payment pending*)

Recommended Motions for Board Consideration from Finance Committee

- Proposed 2025 Budget updates
 - Memberships 40600 from \$0 to \$56,000
 - New Memberships 40650 from \$6,000 to \$0
 - Renewing Memberships 40660 from \$56,000 to \$0
 - General Donations 40200 from \$133,653 to \$146,653
 - 1% Group 40250 from \$10,000 to \$0
 - Power Hour Donations 40500 from \$3,000 to \$0
- Review/Approve edit to CPFI Travel Reimbursement Guidelines to include campus chapter guest speaking engagements in Ambassador Program eligibility.
 - In addition, the Board is reminded of the importance of CPFI Ambassadors to follow the provided travel reimbursement guidelines including providing receipts in a timely manner and providing an after-event report to the Board including attendance lists/contact information to be followed up by the Membership Committee.

Special appreciation for the CPFI Finance Committee for providing insight and direction for the items in this report. Committee members: Keith Allhands, Greg Carlson, Jeffrey Copeland, Gene Erb, Nena Lindrose, and Dan Spadaro.

Respectfully Submitted,



Jordan T. Daniel, PharmD

CPFI Treasurer & Finance Committee Chair 2022-2026