Christian Pharmacists Fellowship International
Serving Christ and the World Through Pharmacy

Treasurer Report - November 13, 2025

The following report provides the CPFI Board of Directors a current summary of CPFI's finances, finance committee recommendations, and the 2026 proposed budget for review/approval.

This year, the Treasurer and Finance Committee have completed the following activities.

- Completed two portfolio review meetings with professional finance advisor, Mark Tipton.
- Updated Travel Policy and request form pursuant to May 2025 Board approval of including chapter meeting travel.
- Drafted 2026 proposed Budget in collaboration with Administrative Director, Nena Lindrose.

Summary of Financial Assets

- Brief Summary
    - Wells Fargo Checking (Operating Account): **$233,738**[9/30/25]
    - Edward Jones Reserves: **$1,190,241**[10/31/25]
        - CD Ladder and Money Market Savings - **$330,521**
            - CD ladder has 3 groups of CD's each with a $93,000 cost basis, interest rates of 4.05% and 4.1%, and maturing 11/16/26, 5/24/27, 5/15/28.
            - Money market account has $49,761[10/31/25] gains 4.03% APY and receives CD semi-annual interest deposits
        - Guided Solutions Investment Account - **$859,719**
            - Since November 2024, investments have gained $104,270 (13.8%).
            - Finance Committee approved account position re-balancing recommended by Mark Tipton on 10/30/25.
- Restricted funds balances (donations provided with donor intent)
    - **$0**[9/30/25] - Operation Transition Transformation: $1,500 donation has been used in its entirety to provide a discount to new student memberships
    - $47,883.71[9/30/25] - rolling balance of Hands and Feet Grant funds collected through annual Silent Auction. Fifteen chapters were recently mailed check distributions for a total of $11,195 that will be subtracted from this fund for a new total of **$36,688.71**.
    - **$85,561.88**[9/30/25] - CPFI Ambassador Program. Remaining 2025 expenses are expected for GMHC and ASHP Midyear.
- ***Recommended Motion***
    - The Finance Committee during the 10/30/25 meeting recommended to the CPFI Board of Directors that a portion of the cash in the Wells Fargo operating account be moved to the interest-bearing money market savings account with Edward Jones to gain some interest (currently at 4%) until cash is needed for operating expenses. It is recommended that approximately $100,000 remain in the operating account.
    - Monies would be moved back to the operating account as needed but this would gain some interest on cash on hand while waiting to be spent.

Income Highlights

- Donations
    - General donations - Q1-Q3 (Jan – Sept) general donations total $68,104 with total 2025 projection of $73,104. In addition, once again a very generous donor paid for the 2025 Annual Meeting expenses. $89,899 was paid directly to the conference center by the generous donor and not reflected in CPFI's books.
- Memberships
    - New and Recurring Memberships - Q1-Q3 (Jan - Sept) memberships total $42,910 with total 2025 projection of $57,213.
- Reserve Accounts Income
    - Interest Income - 2025 projection for interest is $8,175
    - Dividend Income - 2025 projection is $9,061
    - Short-term/Long Term Capital Gains - 2025 projection is $31,169
    - Unrealized Gains - 2025 projection is $84,771

Expense Highlights

- Total approved expense budget for 2025 was $254,490. 12-month projection is $62,102 (24%) under budget at $192,388. This is mainly due to the Annual Meeting being paid for directly by the generous donor. Considering that $60,000 was budgeted in the 2025 for Annual Meeting expenses that would mean all other expenses this year are projected to be $2,102 under budget. Please refer to the 2026 Budget Worksheet for additional 2025 expense details for each budget line.

2026 Proposed Budget

- A conservative approach in determining line-item amounts was used in drafting the proposed budget for board review/approval.
- Budget assumes donation and expense for 2026 Annual Meeting will be routed through CPFI; however, the donor has the option to pay the conference center directly like this year if preferred.
- Board review/direction is needed for the following line items
    - Item 58310 Meetings & Conferences (CPFI Ambassador Program) - is $30,000 appropriate?
    - Item 40600 Memberships - budget assumes some growth in this area due to AP events above.
    - Item 54001 Salary - Board to consider any appropriate cost of living adjustments

Respectfully Submitted,

Jordan T. Daniel, PharmD, BCSCP

CPFI Treasurer 2022-26