



MINUTES  
ACC BOARD MEETING  
11 Park Place

April 29, 2026

In attendance

Christine Kim, Vice Chair  
Sarah Aucoin  
Roy Berggren  
Christine Kim  
Dr. Jay Kuhlman  
Jason Power  
Corinne Schiff

The meeting was called to order at 10:04am.

Vice Chair Christine Kim chaired the meeting and welcomed everyone. She and noted the agenda items: approval of January 2026 board meeting minutes; approval of Resolution; and review of the Audited Financials for FY25. She noted that the Finance Committee met earlier to review the draft financials.

Minutes

A motion to approve the minutes from the board meeting on January 21, 2026 was seconded and the minutes were approved.

Resolution

The Board approved a corporate resolution authorizing ACC's CEO to sign and approve documents on behalf of the Company which directs the closure of the bank account at Flushing Bank and the release of funds from an deceased's estate that designated ACC as the sole beneficiary of the account.

Financials

Gina Manente, Partner with Reid Accountants Advisors presented the audited financials for year ended June 30, 2025 to the board.

- The increase in total assets is primarily in cash due to net results of operating (\$2.829MM), net increases in property plant and equipment (\$1.524MM), receivables (\$422K) and marketable securities (\$71K); partially offset from decreases in restricted cash and cash equivalents (\$1.980MM), and other assets (\$192k)
- The decrease in total liabilities is primarily due to the pay down of the 1906 Flushing mortgage - (\$1.338MM) accounts payable, other payables (\$344k) and accrued expenses associated primarily with 1906 Flushing (\$1,724MM), partially offset by an increase in payroll accrual (\$225K).

- 
- Without Donor Restriction revenue increased in 2025 by approx. \$8,420MM primarily due Department of Health funding (approx. \$8.473MM) and Benefit and Special Events (approx. \$402k); partially offset by decrease in Donated Use of Facilities (approx. \$459k).
  - Total expenses were higher than the previous year by approx. \$7.700MM primarily due to growth in personnel with the opening of Queens care center;s Depreciation Expenses; and an increase in shelter supplies and services.

During FYE 2025, Program expenses were approximately 86.98% of total expenses vs. 2024, which was 84.53%. Management and General expenses as a percent of total costs for 2025 was approximately 11.36% vs. 2024, which was 13.56%. Fundraising expenses were approximately 1.65% of total expenses vs. 2024, which was 1.92%. Program expenses increased approximately 2.45% as a % of total expenses over the prior year; while M&G decreased approx. 2.20%. These changes were primarily due to the associated costs of the Queens animal care center being fully operational (depreciation, amortization, personnel, supplies, etc.).

There was a motion to approve the financials for year ended June 30, 2025. The motion was seconded and the financials were approved.

The meeting concluded at 10:20AM and moved into executive session following a motion which was seconded.