**COLUMBIA COUNTY COMMUNITY HEALTHCARE CONSORTIUM. INC.**

**MEETING NOTES**

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| **Committees: Joint Budget and Finance/Executive** | | **Date: November 24, 2020** |
| **Board Members Attending: Jack Mabb, Bob Gibson, PJ Keeler, Kevin McDonald, and Ken Stall**  **Board Members Excused: Casey O’Brien** | | **Guests: Terrence Pellitteri** |
| **Staff Members Attending:**  **Claire Parde and John Ray** |
| **TOPIC** | **SUMMARY OF TOPIC DISCUSSED** | |
| Update on Investment Accounts | TJ Pellitteri, the manager of the agency’s investment account (“the Fund”) and its 401(k) profit-sharing account, provided an update to the Committee. With regard to the investment account, TJ noted good performance consistent with overall market performance. While the composition of the Fund does not allow it to perform better than the market, we do expect it to generally keep pace with market trends, and that has been true.  When asked to speak to major market trends, TJ forecast somewhat slower growth, roughly 6% per year over the next 10 years. | |
| 2020 Operating Budget | Staff presented an update to the 2020 Operating Budget, reflecting new information that was added as it became available. The projected change in net assets of ($1,747) is less than previously projected and deemed rather remarkable under the circumstances. | |
| Proposed 2021 Operating Budget | Staff presented a spending proposal for the 2021, highlighting the assumptions upon which they relied when creating it. Claire emphasized that the budget will be fluid and adjusted several times as new and better information becomes available. PJ Keeler recommended adding a column with the adjusted 2020 operating budget alongside that for 2021, which will help board members to compare the two; staff will happily make that addition. **Jack Mabb made a motion to recommend this budget for approval to the Entire Board; Bob Gibson seconded the motion and it was unanimously approved.** | |
| Approval to disposition vehicle | Staff requested permission to disposition a 2014 Dodge Caravan via Auctions International. **PJ Keeler made a motion to sell the vehicle; Kevin McDonald seconded the motion and it was unanimously approved.** | |
| Financial Reports | The Committee inspected the Organization’s Financial Reports, including the Grants Receivable Aging Summary, the Statement of Financial Position (Balance Sheet), Statement of Activities (Income Statement) for the agency and transportation program, respectively, and the Statement of Revenues, Supports and Expenses, all of which are current to October 31, 2020. Additionally, John Ray offered his “Fiscal Highlights” report. As the cash position remains strong, it was suggested that staff consider moving excess cash into the investment account. | |
| Next meeting | **Date, Time & Location: Tuesday, January 26th, 2020 at 3:00 p.m. via Zoom** | |