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

**MEETING NOTES**

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| **Committee: Budget and Finance**  | **Date: January 25, 2022** |
| **Board Members Attending: Jack Mabb (Chair), Bob Gibson, PJ Keeler, Ken Stall**  **and Kevin McDonald****Board Members Absent: Casey O’Brien**  | **Guests: Terrence Pellitteri** |
| **Staff Members Attending:** **Claire Parde and John Ray** |
| **TOPIC**  | **SUMMARY OF TOPIC DISCUSSED** |
| Update on investment | TJ Pellitteri, the manager of the agency’s investment account (“the Fund”), provided an update to the Committee. TJ noted that the Fund has performed well since its inception and even year-to-date, but will no doubt be affected by the recent downturn. The Committee members briefly considered a more aggressive portfolio design but were agreed that the current approach suits the agency’s goals and risk tolerance best. TJ also shared a Market and Economic Outlook Report from Commonwealth called, “Regaining Balance in 2022” that can be forwarded to any interested member upon request.  |
| Notice of EC’s approval of loan to NYSARH  | Claire advised the members that in December, the Executive Committee discussed and granted approval for the Consortium to issue a short-term loan in the amount of $100,000 to the New York State Association for Rural Health (NYSARH). In so doing, the Consortium joins major health foundations, including the Health Foundation of Western and Central New York and the NYS Health Foundation, in helping NYSARH to meet its immediate cash needs, and in fulfilling its obligation to the NYSDOH to distribute ~$1M to rural hospitals and rural health networks, including Columbia Memorial Health, the Greene County Rural Health Network, and the Consortium itself. Repayment is expected in the late winter/early spring 2022.  |
| 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 December 31, 2021. Additionally, John Ray offered his “Fiscal Highlights” report.  |
| Next meeting | **Date, Time & Location: Tuesday, March 22, 2022 at 3:00 p.m., via Zoom** |