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

**MEETING NOTES**

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| **Committee: Budget and Finance** | | **Date: March 22, 2022** |
| **Board Members Attending: Jack Mabb (Chair), Bob Gibson, Casey O’Brien**  **Board Members Absent: PJ Keeler, Ken Stall, and Kevin McDonald** | | **Guests: Terrence Pellitteri** |
| **Staff Members Attending:**  **Claire Parde and John Ray** |
| **TOPIC** | **SUMMARY OF TOPIC DISCUSSED** | |
| Update on investment account and addition of new monies | TJ Pellitteri, the manager of the agency’s investment account (“the Fund”), provided an update to the Committee. He noted that the market just had its best week since November. He also noted the recent .25% interest rate increase and the 6 more rate adjustments that are expected in 2022 to address inflation. TJ also noted that he has been providing information, as requested, to our auditing firm, Bonadio.  Claire advised TJ that the Committee had previously approved the addition of $100,000 of excess cash to the investment account. TJ encouraged her to cut and deliver that check to them, as this is a great time to buy. | |
| Update on loan to NYSARH | Claire reminded 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). The promissory note was only recently signed and the loan payed due to a delay in contracting between NYSARH and NYSDOH. Our check to them was cut and sent to them on 3/15/22. Repayment is now expected in the early spring 2022. | |
| Update on Audit | John informed the Committee that the audit will not be completed by the April Board Meeting and will instead be presented at the meeting on June 1st. | |
| 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 February 28, 2022. Additionally, John Ray offered his “Fiscal Highlights” report. | |
| Next meeting | **Date, Time & Location: Tuesday, May 24, 2022 at 3:00 p.m., via Zoom** | |