**COLUMBIA COUNTY HEALTHCARE CONSORTIUM**

**MEETING NOTES**

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| **Committee: Budget and Finance** | **Date: January 20, 2015** |
| **Board Members Attending: Ken Stall, PJ Keeler, Lisa Evans, Chelly Hegan, Jim Campion**  **Staff Members Attending: John Ray and Claire Parde** | **Guest: Tim Bartholomew, Investment Representative, Available at TBOGC** |
| **Absent: None.** | **Scribe: Claire Parde** |

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| **TOPIC DISCUSSED** | **SUMMARY OF TOPIC DISCUSSED** |
| Presentation from Tim Bartholomew, Investment Representative, available at The Bank of Greene County | Tim Bartholomew, Investment Representative available at the Bank of Greene County, made introductory remarks to the Committee, which included a description of the previous hypothetical presentations he provided to the group. He also recounted the request to provide a recommendation for a more balanced equity approach, while remaining consistent with the agency’s fiscal policy pertaining to investment accounts. Tim noted that he was provided with the fiscal policy, last updated in November 2009, which he commented “falls in line” with the policies of similar organizations, although he recommended that the Committee update the policy at this time.  Two portfolios were considered, the first of which has an equity percentage averaging 10%, and the second with an equity percentage averaging closer to 20%. In either portfolio, the percent equity could be increased at any time.  The Committee inquired about depositing some of the agency’s excess cash in an account, but Tim argued that the rate of return on the checking account in which it’s currently deposited exceeds that percent return that he could offer.  Before changing the investment vehicle, the Committee decided to review and revise the current fiscal policy as it pertains to investments. John and Claire will collect and compile sample policies, with input from Matt Vanderbeck of PKHB, the agency’s auditor, and make a recommendation to the Committee. The Committee will, in turn, make a recommendation of a new investment policy to the Entire Board. |
| **Action** | At the previous meeting, the following action was taken:  **PJ Keeler made a motion to move the investment account to the Bank of Greene County. The motion was seconded by Lisa Evans, all approved and the motion carried**.  At this meeting, the Committee discussed the concern, raised during the last meeting of the Entire Board, that the motion was initiated by PJ without a prior disclosure of his interest in the banking institution (a sister-in-law is employed there in a senior role). In order to ensure that the action is not perceived to be in any way tainted by an interest, the Committee resolved to nullify the previous motion, as follows:  **Lisa Evans made a motion to rescind the motion from the previous meeting. The motion was seconded by Chelly Hegan. Ken Stall inquired whether any member had an interest to disclose. PJ Keeler disclosed that his sister-in-law works for the Bank of Greene County and Jim Campion disclosed that he serves on the Advisory Board to the Bank of Greene County. Both members abstained from voting. All remaining members approved and the motion carried.** |
| Departure | At this time, PJ Keeler exited the meeting. |
| **Action** | **Chelly Hegan made a motion to proceed with the purchase of a new minibus and the disposal of the old minibus. Ken Stall seconded the motion. All approved and the motion carried.** |
| Financial Reports | The Committee inspected the Organization’s Financial Reports, including the Accounts 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, 2014. John offered the following highlights and explanations:   * Grants Receivable - The Navigator Program has four outstanding vouchers for the months of June - September 2014 totaling $58,428. Our Contract Manager at DOH is surprised we haven't been paid, and Accounts Payable at OGS says the vouchers are moving slowly thru the system. * NYS approved the Navigator Program work plan & budget for the new contract year running Oct’14 –Sept’15. Vouchering of $66,436 for the three months of October - December 2014 to be completed in January 2015. Like RHN, the five year contract for the Navigator Program automatically renews each year with no contracts to be signed or executed. This is our second year of the five year contract. * The Cancer Screening Program (04/2015 to 03/2016) submitted their work plan and budget to the contract manager for approval. Budget remains the same at $140,000. * The Cancer Screening Program (04/2014 to 03/2015) took advantage of COLA funds and submitted a voucher in the amount of $3,635 for two new computers. * Dyson Foundation - Dyson awarded $50,000 for the Prescription Access and Referral progam over the next two years (01/2015 to 12/2016). * Columbia County - County 2015 budget appropriation for agency's Receptionist & CARTS increased to $49,000 from $47,500. The various County Department 2015 appropriations for agency's CARTS remained the same at $19,000. (Dept. of DSS $10,000, Dept. of Health $3,500, OFA $3,500 and Dept. of Human Services $2,000) * OFA: NY Connects (10/14 to 09/15) budget was submitted to OFA for approval. Senior Transportation increased 2015 budget amount to $36,000 from $35,000. The number of senior citizen trips in the 2014 year increased by 15% over the previous year. Finally, the agency received $714 for its work on the Systems Integration contract. * Community Cancer Funds received $672 from The Bank of Greene County which was collecting donations in the month of October at their various branch locations. * Others: 1) The 2015 annual audit tentatively scheduled for the week of April 20, 2015, and 2) Tobacco Free Program filled two new positions, Michelle Swanson as Reality Check Coordinator and Duane Jordan as Communication Specialist. |
| Next meeting | The next meeting is scheduled for **March 17, 2015 at 3:00 p.m.** |