**COLUMBIA COUNTY HEALTHCARE CONSORTIUM**

**MEETING NOTES**

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| **Committee: Budget and Finance** | | **Date: May 19, 2015** | |
| **Board Members Attending: Ken Stall, Jim Campion, Lisa Evans, Chelly Hegan (by phone)**  **Staff Members Attending: John Ray and Claire Parde** | | **Guests: None.** | |
| **Absent: PJ Keeler** | | **Scribe: Claire Parde** | |
| **TOPIC DISCUSSED** | | **SUMMARY OF TOPIC DISCUSSED** | |
| 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 April 30, 2015. John offered the following highlights and explanations:   * Grants Receivable - The **Navigator Program** has paid all vouchers thru January 2015 and we expect February's voucher to be paid by the end of this month, as it is currently listed as pending on NYS SFS website. * The NYS portion of the Clinical Services grant for the **Cancer Services Program** (04/2015-03/2016) was reduced by $7,357 to $25,000 when compared to the previous contract year. Claire explained that the reduction in Clinical Services dollars granted was in response to a reduction in Clinical Service dollars expended in prior years. With the advent of Medicaid expansion and subsidized health plans purchased through the NY State of Health, fewer and fewer people are uninsured, and therefore eligible for the program. This circumstance is in no way unique to the program in Columbia and Greene Counties; CSP programs statewide are struggling to meet caseload goals. Consequently, the statewide program is shifting its emphasis from screening to outreach and public education, and policy change. * The **Cancer Services 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. No word on acceptance. We have submitted a voucher for a $35,000 advance payment. * The Office of Rural Health has approved the budget for the **Rural Health Network Program** (04/2015 to 03/2016), but NYS has not released the funding as yet. The budget remains the same as in the prior contract year, at $240,000. We have submitted a voucher for a $60,000 advance payment. * Theon-site portion of the **Annual Audit** was completed by Pattison, Koskey, Howe & Bucci during the week of April 20, 2015. Claire is currently waiting for a draft copy of the Financial Statements. Matt Vanderbeck of PKHB indicated there were no Management Letter issues, but did note that he would like to see improved timeliness of the review of Bank Reconciliations by Theresa Lux. * The **Transportation Program** purchased a new multi-passenger wheelchair accessible minibus using a $50,000 grant provided by the Foundation for Community Health. * A budget in the amount of $5,000 was submitted to the Office for the Aging for **MIPPA** (01/15 to 09/15) | |

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| Investment Policy | The Committee reviewed the revised investment policy. Claire suggested two additional changes to the section on Monitoring Performance, which the Committee approved. **Lisa Evans made a motion to accept the policy as amended and recommend its approval by the Entire Board as a replacement of the current investment policy. Jim Campion seconded. Ken Stall inquired whether any member had an interest to disclose. Hearing none, Ken Stall, Jim Campion and Lisa Evans approved and the motion carried.** [Note: Chelly Hegan was not present for this motion.] |
| Procedures for Managing the Investment Account | Claire indicated that staff may need input on managing the investment account, on issues such as electronic funds transfers, sufficient cash on hand, and the requirements for Committee or Board approval on issues such as liquidation, etc. It was suggested that Claire consult with Matt Vanderbeck, of PKHB, to obtain his recommendations. The view was expressed, and met with general approval, that the Director has the authority and confidence of the Committee to manage cash flow, including determining if and when portions of the portfolio would be liquidated, line of credit accessed, etc. |
| Note | Chelly Hegan joined the meeting by phone at 3:45 p.m. |
| Determining the Investment Amount | The Committee considered the amount that should be invested in the account. **Ken Stall made a motion to move $120,000 from the operating account to the Bank of Greene County investment account and the entire value of the Trustco account, estimated at $31,000, to the Bank of Greene County investment account. Lisa Evans seconded the motion. Ken inquired whether any member had an interest to disclose, to which Jim Campion indicated he serves on the Advisory Board of the Bank of Greene County. Ken Stall, Lisa Evans, and Chelly Hegan approved, Jim Campion abstained, and the motion carried.** |
| New Account | The Committee determined that establishing a checking account at an institution other than the Bank of Greene County is no longer necessary, as the removal of funds from the current BoGC account for the purpose of investing will drop the balance to levels much closer to the FDIC insured limit. |
| Next meeting | The next meeting is scheduled for **Tuesday, July 21st at 3:00 p.m.** |