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

**MEETING NOTES**

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| **Committee: Budget and Finance** | | **Date: November 15, 2016** |
| **Board Members Attending: Robin Andrews, Ken Stall**  **Board Members Absent: Jim Campion, PJ Keeler, Lisa Evans, Chelly Hegan** | | **Guests: None** |
| **Staff Members Attending: Claire Parde and John Ray** |
| **TOPIC** | **SUMMARY OF TOPIC DISCUSSED** | |
| Highlights from the 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 October31, 2016. John Ray offered his “Fiscal Highlights” (see attached). | |
| Update on the Investment Account | John’s Fiscal Highlights included an overview of the investment account, which the Committee discussed in some detail. John noted that all cash will be invested by the end of November, when the second cd matures and is evenly invested in the six funds that comprise the portfolio.  It was decided that in March 2017, when the investment account will be approximately one year old, we will ask Tim Bartholomew, the investment account’s manager, to meet with the Committee to discuss the portfolio’s past year performance. It was also decided that in May 2017, the Committee will review Tim’s performance.  The Committee decided that while it does not need to see reports on the fluctuations in each fund’s performance, it would like to see one number that communicates the portfolio’s overall gains or losses. John Ray will include this in future reports.  It was noted that the Consortium continues to have “excess cash” in its operating account. The Committee will continue to be attentive to this, and reexamine our options in the spring. | |
| Medicaid Transportation | Claire reported that earlier that day, the Consortium received notification from MAS, the NYSDOH-contracted transportation program manager, that much of the Consortium’s Medicaid business—specifically, the rides for residents in group homes to and from PROS at MHA at 713 Union Street--is being reconfigured as group, versus individual, rides and put out to bid. There is a very real possibility that the Consortium will lose this business, which would, in turn, significantly reduce our Medicaid transportation revenue. Claire, John and the Transportation Program staff will be analyzing current costs in order to determine the bid they will offer in an attempt to retain this business. It is important to note that MAS does not recognize the Medicaid enrollee’s (or provider’s) “freedom of choice” when dispatching group rides. | |
| Next mtng | The next meeting is scheduled for January 17, 2016 at 3:00 p.m. | |

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| **Finance & Budget Committee Meeting** | | | | | | | | | | | | | | | |
| **Fiscal Highlights** | | | | | | | | | | | | | | | |
| **Tuesday, November 15, 2016** | | | | | | | | | | | | | | | |
| Revenue, Support & Expenses | | | | | | | | | | | | | | | |
|  **Office of the Aging: MIPPA** (01/2017 to 09/2017) OFA received approval from NYSOFA of which we have a subcontract in the amount of $2,710 to provide wage support. | | | | | | | | | | | | | | | |
|  **Office of Aging: Senior Transportation (01/2017 to 12/2017) -** Received signed contract to provide transportation to Columbia County residence over the age of 60 in the amount of $41,500. Last year's contract amount was $40,000. | | | | | | | | | | | | | | | |
|  **Navigator Program** (10/2016 to 09/2017) Received contract approval for the new contract 16/17 year starting October 01, 2016. Budget remains the same at $315,000. This is year #4 of a five year contract. | | | | | | | | | | | | | | | |
| **Foundation for Community Health: CARTS Program** (01/2017 to 12/2017) Previously, FCH indicated that they were not planning to renew the $25,000 transportation grant for residence of Ancram/Copake. Recently, FCH has additional funds and has requested we submit proposal for same $25,000 amount. | | | | | | | | | | | | | | | |
|  **Columbia County Cancer Fund -** Current fund raising campaign raised almost $6,000. | | | | | | | | | | | | | | | |
|  **Dyson Foundation -** Submitted grant proposal to Dyson Foundation requesting a two year (2017-2018) grant in the amount of $44,000 for prescription Rx access and wage support. The last two year grant (2015-2016) was in the amount of $50,000. | | | | | | | | | | | | | | | |
|  **Medicaid Transportation -** MAS has put out to bid our four group rides in Ancramdale, Copake, Philmont & Hudson and are requesting a bid to be a fixed price per individual per trip. | | | | | | | | | | | | | | | |
| Grant Receivable | | | | | | | | | | | | | | | |
|  **Grant Receivable -**  As of October 31, 2016 our Grant Receivable is $245,497. Expectation is that we will collect on all receivables except the $3,256 that we booked 12/31/15 for 2% Medicaid recoupment. Summary as follows: | | | | | | | | | | | | | | | |
|  | |  | | | |  | Amount $ | | |  | |  | |  | |
|  | |  | | Rural Health Network Program | | | | | 70,035 |  | |  | |  | |
|  | |  | | Navigator Health Exchange Program | | | | | 44,007 |  | |  | |  | |
|  | |  | | Tobacco-Free Program | | | | | 52,540 |  | |  | |  | |
|  | |  | | Cancer Services Program | | | | | 25,157 |  | |  | |  | |
|  | |  | | Transportation-Medicaid | | | | | 26,406 |  | |  | |  | |
|  | |  | | Other Columbia County Programs | | | | | 24,003 |  | |  | |  | |
|  | |  | | Greene County DSS | | | | | 3,349 |  | |  | |  | |
|  | | Total Grant Receivable | | | |  | | | $245,497 |  | |  | |  | |
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| Statement of Financial Position | | | | | | | | | | | | | | | |
|  **Cash** - Cash balance in the operating checking account started the year off with $316K and today's balance is $347.7K. Low balance on July 11th was $199K & the high balance on September 2nd was $479K. Average daily balance is $338.7K | | | | | | | | | | | | | | | |
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|  **Investment - Infinex Financial-Securities** - As of October 31, 2016, investment account value is $152,036 . During the months of September & October 2016, invested $12,000/month in the six different mutual funds at $2,000/fund. During the month of November 2016, 1) the $38,000 CD will mature and 2) the $42,140 in available cash ($38,000 + $4,140) will be reinvested evenly between the six different mutual funds. | | | | | | | |
|  |  | Beginning | Purchases | Income | Unrealized Gains | Ending Balance |  |
|  | Cash | 151,035.72 | (147,399.52) | 504.02 | 0.00 | 4,140.22 |  |
|  |  |  |  |  |  |  |  |
|  | FCISX |  | 18,339.01 | 172.34 | 116.55 | 18,455.56 |  |
|  | FRUGX |  | 18,254.34 | 87.67 | (118.47) | 18,135.87 |  |
|  | FRGSX |  | 18,166.67 | 0.00 | (78.68) | 18,087.99 |  |
|  | FCSCX |  | 18,193.93 | 27.26 | (9.50) | 18,184.43 |  |
|  | FSGCX |  | 18,221.22 | 54.57 | 182.43 | 18,403.65 |  |
|  | TEGBX |  | 18,224.35 | 57.68 | 403.97 | 18,628.32 |  |
|  |  |  |  |  |  |  |  |
|  | Frederick County Bank CD (0.45%) |  | 38,000.00 | 57.14 |  | 38,000.00 | Percent Increase |
|  |  |  |  | Totals | 496.30 | 152,036.04 | 0.66% |
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|  | **TEGBX**-Templeton Global Bond Fund Class C - Strategy: The Fund seeks current income with capital appreciation and growth of income by investing at least 80% of its net assets in "bonds." In addition, the Fund's assets will be invested in issuers located in at least three countries including the U.S. | | | | | |  |
|  | **FSGCX**-Franklin Templeton Strategic Income Fund Class C - Strategy: The Fund seeks to earn a high level of current income. Its secondary goal is capital appreciation over the long term. The Fund invests at least 65% of its assets in U.S. and foreign debt securities. | | | | | |  |
|  | **FCSCX**-Franklin Adjustable US Government Securities Fund Class C- Strategy: The Fund seeks a high level of current income while providing lower volatility of principal than a fund that invests in fixed-rate securities. The Fund invests at least 80% of its net assets in adjustable-rate U.S. government mortgage securities. | | | | | |  |
|  | **FRGSX**-Franklin Growth Series Class C- Strategy: The Fund seeks capital appreciation. The Fund primarily invests in equity securities that are leaders in their industries. | | | | | |  |
|  | **FRUGX**-Franklin US Government Securities Series Class C- Strategy: The Fund seeks income. Under normal market conditions, the Fund invests at least 80% of its net assets in U.S. government securities. The Fund presently invests substantially all of its assets in Government National Mortgage Association obligations (Ginnie Maes). | | | | | |  |
|  | **FCISX**-Franklin Income Series Class C- Strategy: The Fund seeks to maximize income while maintaining prospects for capital appreciation. The Fund will achieve this by investing in a diversified portfolio of debt and equity securities. | | | | | |  |
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|  **Equipment, Furniture & Vehicles** -Agency purchased the following capital equipment. | | | | | | | | | | | | | | |
|  | | **Month in Service** | | **Funding Source** | **Supplier** | | **Description** | | | | **Cost** | |  | |
|  | | Apr-16 | | OFA: NY Connects | Intelligent Tech Solutions | | Dell Optiplex 9030 Computer | | | | $1,343 | |  | |
|  | | Apr-16 | | OFA: NYC - EEP | Intelligent Tech Solutions | | Dell Optiplex 9030 Computer | | | | 1,210 | |  | |
|  | | Jul-16 | | OFA: NYC - EEP | Standard Commercial Interiors | | Workstation/Desk | | | | 1,319 | |  | |
|  | | Aug-16 | | Navigator Program | Intelligent Tech Solutions | | Dell Latitude 5000 Laptop | | | | 1,866 | |  | |
|  | | Aug-16 | | Cancer Services Program | Intelligent Tech Solutions | | Dell Optiplex 24 Computer | | | | 1,388 | |  | |
|  | |  | |  |  | |  | | Total | | $ 7,126 | |  | |
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| **Accounts Payable -** At October 31, 2016, accounts payable lability is $38,043 and all AP liability is being paid timely within 28 days except CSP Clinical Services which gets paid once NYS pays CCCHC. The following is a list of vendors whose liability exceed $1,000. | | | | | | | | | | | | | | |
|  | |  | | American Lung Association | | | $7,975 | | Statewide Advertising-Tobacco | | | |  | |
|  | |  | | Johnson Newspaper | | | 3,000 | | Cancer Awareness Advertising-CSP | | | |  | |
|  | |  | | Matt's Signs | | | 2,972 | | No Smoking Signs - Tobacco | | | |  | |
|  | |  | | Columbia County | | | 2,060 | | Vehicle Fuel, Lease Paymt & Repairs | | | |  | |
|  | |  | | Golub Corp/Price Chopper | | | 1,207 | | Rx Prescriptions | | | |  | |
|  | |  | | Manpower | | | 1,005 | | Temporary Worker: Receptionist | | | |  | |
|  | |  | | Various Medical Providers | | | 11,549 | | CSP Clinical Serices-Aug-Oct'16 | | | |  | |
|  | |  | | Total AP from Above | | | $29,768 | |  | |  | |  | |

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|  **Advance Funding Payable** - Activity for the ten months ending October 31, 2016. | | | | | | | |
|  | **Fund Name** | | **Beginning Balance at January 1st** | **+ Contributions** | **<Distributions>** | **Ending Balance at October 31, 2016** |  |
|  | **Foundation for Community Health** | | |  |  |  |  |
|  | Prescription Rx Access | | 10,445 | 7,125 | (4,579) | 12,991 |  |
|  | Transportation: Acram/Copake | | - | 25,000 | (19,880) | 5,120 |  |
|  | Children's Mental Health Project | | 20,238 |  | (17,263) | 2,975 |  |
|  | **Dyson Foundation** | |  |  |  |  |  |
|  | Prescription Rx Access | | - | 25,000 | (21,971) | 3,029 |  |
|  | **NYS Grant Advances** | |  |  |  |  |  |
|  | Cancer Services Program | | 5,060 | 35,000 | (25,924) | 14,136 |  |
|  | Tobacco Free Program | | 40,565 | 79,750 | (64,528) | 55,788 |  |
|  | Health & Recovery Plan (HCBS - HARP) | |  | 49,850 |  | 49,850 |  |
|  | **Total Advance Funding Payable** | | $76,308 | $221,725 | $(154,146) | $143,887 |  |
|  |  |  |  |  |  |  |  |
|  **Temporary Restricted Funds** - Activity for the ten months ending October 31, 2016, | | | | | | | |
|  | **Fund Name** | | **Beginning Balance at January 1st** | **+ Contributions** | **<Distributions>** | **Ending Balance at October 31, 2016** |  |
|  | Columbia County -CARTS & Receptionist | | - | 49,000 | (40,833) | 8,167 |  |
|  | Columbia County Depts.-CARTS | | - | 19,000 | (15,833) | 3,167 |  |
|  | Columbia County Cancer Fund | | 11,831 | 3,681 | (9,473) | 6,039 |  |
|  | Greene County Cancer Fund | | 8,690 | 3,478 | (3,077) | 9,091 |  |
|  | Complementary Therapies | | 6,955 |  | (1,100) | 5,855 |  |
|  | Jan Koweek Fund | | 901 |  |  | 901 |  |
|  | Galvan Foundation-Bengali Project | | 10,470 |  | (6,686) | 3,784 |  |
|  | Totals of Temporary Restricted Funds | | $38,847 | $75,159 | $(77,003) | $37,003 |  |
|  |  |  |  |  |  |  |  |