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

**MEETING NOTES**

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| **Committee: Budget and Finance** | | **Date: January 17, 2017** |
| **Board Members Attending: Robin Andrews, Ken Stall, Jim Campion**  **Board Members Absent: 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 December 31, 2016. John Ray offered his “Fiscal Highlights” (see attached). Additionally, John presented an organizational budget for the 2017 Fiscal Year (Jan – Dec 2017), which the Committee reviewed and approved as to form and content.  A review of the Statement of Financial Position led to a discussion about “excess” cash. The Committee agreed that it would continue to monitor cash balances and periodically evaluate whether additions to the investment account should be made.  The group also discussed the fund balance. It was noted that when an organization has a healthy fund balance and a good cash position, as the Consortium does, then it may entertain using some monies from the fund balance for special, otherwise unbudgeted projects.  Robin requested that John add a Notes column to the Statement of Activities for brief explanatory notes. | |
| Investment Account | Robin reminded the Committee that we will host Tim Bartholomew, our Investment Advisor, at our March meeting. | |
| Update on Medicaid Transportation | Claire reported that the Consortium submitted a bid to MAS, the NYSDOH-contracted transportation program manager, in December to provide transportation for residents in group homes to and from PROS at MHA at 713 Union Street. Although MAS confirmed that it received our bid, we have received no subsequent response. Instead, the trips have been dispatched to the Consortium as usual. We will update the Committee with new information as we learn it. | |
| Proposal for Employer Contributions to the Retirement Account | Staff presented the Committee with a proposal for employer contributions to the 401(k) profit sharing account, which provided for contributions tied to Years of Service, as follows:   * 2% of gross wages for all staff with tenure of 0-4 years * + 1% for all staff with tenure of 5-9 years * + 1% for all staff with tenure of 10-14 years * + 1% for all staff with tenure of 15+ years   They noted that 2% of gross wages had already been incorporated into the fringe line of the applicable grant and contract budgets at the time they were crafted, and any additional expenses could be easily accommodated within the same budgets through simple budget modifications.  Additionally, John and Claire asked the Committee to consider employing this model in all subsequent years, funds permitting, as having a formula greatly facilitates their planning for contributions in grant and contract budgets.  **Ken Stall made a motion to recommend the Years of Service Methodology for calculating employer contributions in this and subsequent plan years to the Entire Board. Jim Campion seconded, all approved and the motion carried.** This recommendation will be communicated at the next meeting of the Entire Board on February 1, 2017.  It was noted that Claire’s annual employment contract, which was executed prior to this determination being made, is unclear in its provision for contributions to the retirement plan. It was the understanding of Committee members that the amount provided for in the contract is in addition to any agency-wide contribution, but this was not specified. Therefore, the Committee suggested that the Executive Committee make an amendment to the contract to clarify those terms. This will be included in the agenda of the Executive Committee meeting of January 25, 2017. | |
| Next mtng | The next meeting is scheduled for March 21, 2017 at 3:00 p.m. | |

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| **Finance & Budget Committee Meeting** | | | | | | | | |
| **Fiscal Highlights** | | | | | | | | |
| **Tuesday, January 17, 2017** | | | | | | | | |
| Revenue, Support & Expenses | | | | | | | | |
| **Columbia County 2017 Budget** - Columbia County and various County Departments, again, are very generious to CCCHC with an amount of $68,000 for the our Transportation CARTS Program & Lobby Receptionist Wages. Of the $68,000, we recently received $10,000 in January'17 from Columbia County DSS. | | | | | | | | |
| **HCBS Start-U**p **Fund -** During April 2016, we received $49,850 from NYS Office of Mental Health & Alcoholism & Substance Abuse Services for HCBS start-up services. Given the slow uptake of HCBS Services, we are returning the $49,850 on Jan 17, 2017. | | | | | | | | |
| **Dyson Foundation -** Previously requested from Dyson a two year grant in the amount of $44,000 for prescription Rx access. Dyson approved the grant proposal but at a lower $40,000 amount for the 2017 & 2018 years. Prior two year grant was in the amount of $50,000. | | | | | | | | |
| **Medicaid Transportation** - Agency submitted a bid to MAS for a fixed price per individual per trip for Zone 2 which includes our group rides in Ancramdale & Copake, and did not submit a bid for Zone 1 which inludes rides in Ghent, Philmont & Hudson. No word if bid was accepted. | | | | | | | | |
| Grant Receivable | | | | | | | | |
|  **Grant Receivable -**  As of December 31, 2016 our Grant Receivable is $232,150. Expectation is that we will collect on all receivables. Wrote off at 12/31/16 the $3,256 amount that we booked at 12/31/15 for 2% Medicaid recoupment. Summary as follows: | | | | | | | | |
|  |  | |  | Amount $ |  |  |  | |
|  |  | Rural Health Network Program | | 49,921 |  |  |  | |
|  |  | Navigator Health Exchange Program | | 44,443 |  |  |  | |
|  |  | Tobacco-Free Program | | 37,417 |  |  |  | |
|  |  | Cancer Services Program | | 28,636 |  |  |  | |
|  |  | Transportation-Medicaid | | 37,421 |  |  |  | |
|  |  | Other Columbia County Programs | | 28,892 |  |  |  | |
|  |  | Greene County DSS | | 5,420 |  |  |  | |
|  | Total Grant Receivable | |  | $232,150 |  |  |  | |
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| Statement of Financial Position | | | | | | | | |
|  **Cash** - Cash balance in the operating checking account started the year off with $316K and ended with $354.8K. Low balance on July 11th was $199K & the high balance on September 2nd was $479K. Average daily balance is $340.4K. | | | | | | | | |
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|  **Investment - Infinex Financial-Securities** - As of December 31, 2016, investment account value is $154,533. During the month of November 2016 all remaining cash $42,140 was equally invested in six mutual funds. During the month of December 2016, the automatic purchase settings were not updated and another $12,000 in mutual funds were purchased which generated cash to be overdrawn by $12,000. Per Tim Bartholomew, error has been corrected by reversing the transaction. | | | | | | | | |
|  |  | Beginning | Purchases | Income | Unrealized Gains | Ending Balance |  | |
|  | Cash | 151,035.72 | (164,901.61) | 1,865.92 | 0.00 | (11,999.97) |  | |
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|  | FCISX |  | 27,538.15 | 347.44 | 861.93 | 28,400.08 |  | |
|  | FRUGX |  | 27,428.59 | 237.88 | (509.58) | 26,919.01 |  | |
|  | FRGSX |  | 28,070.53 | 879.82 | (230.02) | 27,840.51 |  | |
|  | FCSCX |  | 27,254.71 | 64.00 | (52.85) | 27,201.86 |  | |
|  | FSGCX |  | 27,299.64 | 108.95 | 207.55 | 27,507.19 |  | |
|  | TEGBX |  | 27,309.99 | 119.28 | 1,354.46 | 28,664.45 |  | |
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|  |  |  |  | Totals | 1,631.49 | 154,533.13 | 2.32% | |
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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 |  | |
|  | Dec-16 | OFA: NYC - EEP | Intelligent Tech Solutions | Dell Latitidue 3570 Laptop | | 1,425 |  | |
|  |  |  |  |  | Total | $ 8,551 |  | |

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| **Accounts Payable -** At December 31, 2016, accounts payable lability is $37,713 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 who's liability exceed $1,000. | | | | | | | |
|  |  | MHP SALUD | | $ 3,121 | Community Health Worker Training | |  |
|  |  | Marvin and Company | | 2,352 | Progress billing for 2016 Audit | |  |
|  |  | Columbia County | | 2,758 | Vehicle Fuel, Lease Paymt & Repairs | |  |
|  |  | Intelligent Technology Solutions | | 1,425 | Laptop Computer | |  |
|  |  | Cascades | | 1,096 | Community Health Worker Training | |  |
|  |  | Various Medical Providers | | 11,549 | CSP Clinical Serices | |  |
|  |  | Total AP from Above | | $ 22,301 |  |  |  |
|  **Advance Funding Payable** - Activity for the twelve months ending December 31, 2016. | | | | | | | |
|  | **Fund Name** | | **Beginning Balance at January 1st** | **+ Contributions** | **<Distributions>** | **Ending Balance at December 31, 2016** |  |
|  | **Foundation for Community Health** | | |  |  |  |  |
|  | Prescription Rx Access | | 10,445 | 7,125 | (5,172) | 12,398 |  |
|  | Transportation: Acram/Copake | | - | 25,000 | (25,000) | - |  |
|  | Children's Mental Health Project | | 20,238 |  | (18,298) | 1,940 |  |
|  | **Dyson Foundation** | |  |  |  |  |  |
|  | Prescription Rx Access | | - | 25,000 | (25,000) | - |  |
|  | **NYS Grant Advances** | |  |  |  |  |  |
|  | Cancer Services Program | | 5,060 | 35,000 | (31,949) | 8,111 |  |
|  | Tobacco Free Program | | 40,565 | 79,750 | (75,341) | 44,975 |  |
|  | Health & Recovery Plan (HCBS - HARP) | |  | 49,850 |  | 49,850 |  |
|  | **Total Advance Funding Payable** | | $76,308 | $221,725 | $ (180,759) | $117,274 |  |

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|  **Temporary Restricted Funds** - Activity for the twelve months ending December 31, 2016, | | | | | | | |
|  | **Fund Name** | | **Beginning Balance at January 1st** | **+ Contributions** | **<Distributions>** | **Ending Balance at December 31, 2016** |  |
|  | Columbia County -CARTS & Receptionist | | - | 49,000 | (49,000) | - |  |
|  | Columbia County Depts.-CARTS | | - | 19,000 | (19,000) | 0 |  |
|  | Columbia County Cancer Fund | | 11,831 | 16,642 | (10,571) | 17,902 |  |
|  | Greene County Cancer Fund | | 8,690 | 3,788 | (4,217) | 8,261 |  |
|  | Complementary Therapies | | 6,955 |  | (1,100) | 5,855 |  |
|  | Jan Koweek Fund | | 901 | 500 | (300) | 1,101 |  |
|  | Galvan Foundation-Bengali Project | | 10,470 |  | (10,470) | - |  |
|  | Totals of Temporary Restricted Funds | | $38,847 | $88,930 | $(94,659) | $33,118 |  |