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

**MEETING NOTES**

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| **Committee: Budget and Finance** | **Date: June 18, 2017** |
| **Board Members Attending: Robin Andrews, Jim Campion, Chelly Hegan****Board Members Absent: PJ Keeler, Ken Stall**  | **Guests: None** |
| **Staff Members Attending:** **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 June 30, 2017. John Ray offered his “Fiscal Highlights” (see attached). A review of the Statement of Financial Position led to a discussion about the use of cash to purchase three vehicles (i.e., 2010 Ford Van, 2017 Dodge Van & 2017 Ford Taurus) for a total purchase price of $49,047 and the disposal of two vehicles with sale proceeds totaling $7,525. Also, discussed the renewal of our $100,000 Line-of-Credit with The Bank of Greene County for another twelve months until August 1, 2018.A review of the Statement of Activities for the transportation program reveals that income for the first six months is down $2K with revenue down by $18K and associated expenses down by $16K. Medicaid revenue decreased by $16.5K for the first six months with $15K of the decrease occurring in the first quarter of 2017 due to the loss of group Medicaid rides and weather conditions. There was an associated decreases of $12K in transportation wages & fringe expenses and decrease of $3K in vehicle expenses.  |
| Update on Medicaid Transportation | As of June 01, 2017, the Consortium started to claim a flat fee of $17.00 to transport Medicaid-enrolled clients to/from PROS at the Mental Health Association at 713 Union St., Hudson and various Group Homes. While one month is a poor indicator of Medicaid claims, Medicaid claims for the month of June are down by $2K. We still expect transportation income for the 2017 year to decrease by $20K to $30K due to 1) the new Medicaid $17.00 flat fee, 2) reduction of $13K of direct support from the RHN Program and 3) increase in support for the lobby receptionist that previously had not been allocated to the Transportation Program. |
| Next meeting | The next meeting is scheduled for September 19, 2017 at 3:00 p.m. |

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| **Finance & Budget Committee Meeting** |
| **Fiscal Highlights** |
| **Tuesday, July 18, 2017** |
| Revenue, Support & Expenses |
|  **Greene County DSS -**  New signed agreement with Greene County DSS in the amount of $37, 075 to provide two per diem employees working as Community Services Workers from August 7, 2017 to April 20, 2018.  |
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| Grant Receivable |
|  **Grant Receivable -**  As of June 30, 2017 our Grant Receivable is $256,329. Expectation is that we will collect on all receivables. Summary as follows: |
|  |  |  | Amount $ |  |  |  |
|  |  | Rural Health Network Program | 46,168  |  |  |  |
|  |  | Navigator Health Exchange Program | 68,418  |  |  |  |
|  |  | Tobacco-Free Program | 59,560  |  |  |  |
|  |  | Cancer Services Program | 29,825  |  |  |  |
|  |  | Transportation-Medicaid | 19,981  |  |  |  |
|  |  | Other Columbia County Programs | 29,542  |  |  |  |
|  |  | Greene County DSS | 2,835  |  |  |  |
|  | Total Grant Receivable |  | $256,329  |  |  |  |
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| Statement of Financial Position |
|  **Cash** - Cash balance in the operating checking account started the year off with $355K and ended with $260K at June 30, 2017. Low balance on June 26th was $199K & the high balance on February 17th was $405K. Average daily balance for 2017 is $303K.  |
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|  **Investment - Infinex Financial-Securities** - As of June 30, 2017, investment account value is $160,444.  |
|  |  | Beginning | Purchases | Income | Unrealized Gains | Ending Balance |  |
|  | Cash | (0) | (1,515) | 1,515  |   | (0) |  |
|  |   |   |   |   |   |   |  |
|  | FCISX  | 26,400  | 618  | 618  | 462  | 27,480  |  |
|  | FRUGX  | 24,919  | 268  | 268  | (292) | 24,895  |  |
|  | FRGSX  | 25,841  | 0  | 0  | 3,442  | 29,283  |  |
|  | FCSCX | 25,202  | 178  | 178  | (272) | 25,108  |  |
|  | FSGCX  | 25,507  | 131  | 131  | 580  | 26,218  |  |
|  | TEGBX | 26,664  | 320  | 320  | 475  | 27,460  |  |
|  |   |   |   |   |   |   |  |
|  |  | 154,533  |  | Totals | 4,395  | 160,444  | 3.82% |
|  |  |  |  |  |  |  |  |
|  | **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 and sold the following capital equipment.  |
|  | **Month in Service** | **Funding Source** | **Supplier** | **Description** | **Cost** |  |
|  | May-17 | Agency |  Columbia County  | 2010 Ford Van |  $ 5,995  |  |
|  | May-17 | Agency |  Central Dodge  | 2017 Dodge Caravan |  $21,427  |  |
|  | May-17 | Agency |  Henderson Ford  | 2017 Ford Taurus |  $21,625  |  |
|  |  |  |  |  | Total |  $49,047  |  |
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|  | **Sold in Month** | **Sold thru** |  **Mileage**  | **Description** |  **Revenue**  |  |
|  | Jul-17 | Auctions International |  144.9K  | 2010 Chevy Impala  | $ 1,825  |  |
|  | Jul-17 | Auctions International |  158.3K  | 2010 Dodge Caravan | $ 5,700  |  |
|  |  |  |  |  | Total |  $ 7,525  |  |
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| **Accounts Payable -** At June 30, 2017, accounts payable lability is $33,745 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.  |
|  |  | iHeart Radio |  $3,443  | Tobacco-No Smoking Advert |  |
|  |  | WTEN/10 |  $4,996  | Tobacco-No Smoking Advert |  |
|  |  | Albany Broadcasting Co |  $3,270  | Tobacco-No Smoking Advert |  |
|  |  | Pinckney Hugo Group |  $2,750  | Tobacco-No Smoking Advert |  |
|  |  | Johnson Newspaper |  $1,600  | Tobacco-No Smoking Advert |  |
|  |  | Columbia County |  $1,337  | Vehicle Fuel & Repairs |  |
|  |  | Various Medical Providers |  $7,086  | CSP Clinical Services |  |
|  |  |  Total AP from Above  |  $24,482  |  |  |  |
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|  **Line of Credit** - Received notification from The Bank of Greene County. Bank renewed our $100,000 line for another twelve months until August 1, 2018. |

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|  **Advance Funding Payable** - Activity for the twelve months ending June 30, 2017 |
|  | **Fund Name** | **Beginning Balance at January 1st**  | **+ Contributions** | **<Distributions>** | **Ending Balance at June 30, 2017** |  |
|  | **Foundation for Community Health** |  |  |  |  |
|  | Prescription Rx Access | 12,113 |  | (1,665) | 10,448 |  |
|  | Transportation: Acram/Copake | - | 25,000 | (11,803) | 13,197 |  |
|  | Children's Mental Health Project | 1,746 |  | (1,746) | - |  |
|  | **Dyson Foundation** |  |  |  |  |  |
|  | Prescription Rx Access | - | 22,000 | (9,467) | 12,533 |  |
|  | **NYS Grant Advances** |  |  |  |  |  |
|  | Cancer Services Program | 7,610 |  | (7,610) | - |  |
|  | Tobacco Free Program | 43,704 | - | (43,704) | - |  |
|  | Health & Recovery Plan (HCBS - HARP) | 49,850 | - | (49,850) | - |  |
|  | **Total Advance Funding Payable** | $115,023 | $47,000 | $(125,845) | $36,178 |  |
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|  **Temporary Restricted Funds** - Activity for the twelve months ending June 30, 2017 |
|  | **Fund Name** | **Beginning Balance at January 1st**  | **+ Contributions** | **<Distributions>** | **Ending Balance at June 30, 2017** |  |
|  | Columbia County -CARTS & Receptionist | - | 49,000 | (24,500) | 24,500 |  |
|  | Columbia County Depts.-CARTS | - | 19,000 | (9,500) | 9,500 |  |
|  | Columbia County Cancer Fund | 17,438 | 3,274 | (5,729) | 14,983 |  |
|  | Greene County Cancer Fund | 8,261 | 3,660 | (1,166) | 10,755 |  |
|  | Complementary Therapies | 5,855 |  | (200) | 5,655 |  |
|  | Jan Koweek Fund | 1,101 |  | - | 1,101 |  |
|  |  | - |  | - | - |  |
|  | Totals of Temporary Restricted Funds | $32,654 | $74,934 | $(41,095) | $66,493 |  |
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