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

**MEETING NOTES**

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| **Committee: Budget and Finance** | | **Date: January 24, 2023** |
| **Board Members Attending: Bob Gibson (Interim Chair), David Rossetti, Ken Stall**  **Board Members Absent: PJ Keeler, Kevin McDonald** | | **Guests: TJ Pellitteri** |
| **Staff Members Attending:**  **John Ray and Claire Parde** |
| **TOPIC** | **SUMMARY OF TOPIC DISCUSSED** | |
| Update on Committee leadership | Claire reported that Jack Mabb’s position with the Board and role as Treasurer and B&F Committee Chair ended when he retired as Director of the Columbia County Department of Health. While there is every expectation of Jack rejoining the Board as a community member, and resuming his leadership roles, in the interim Bob Gibson was good enough to agree to lead today’s meeting. | |
| Update on the annual external audit | Fiscal Manager, John Ray, provided the Committee with an update on the agency’s annual external audit process, reporting that our auditor, Bonadio, began their process by providing him with a list of needs in December. There has been more prep work in January; in early February, the engagement will begin in earnest. | |
| Advisor Update on the Board-designated Fund and 401(k) accounts | The agency’s investment advisor, TJ Pellitteri, joined the Committee to provide a report on the performance of the agency’s Board-designated Fund and 401(k) accounts. TJ indicated that he would like to make some changes, principally on the fixed income side of our portfolio by adding some high-yield bonds. He will review the Investment Policy Statement prior to making any changes to ensure that he acts within the boundaries it outlines.  TJ also updated the Committee on his recent efforts to put the 401(k) out to bid. We currently are on Nationwide’s platform; switching to Voya will allow us to get into cheaper funds with a more equitable fee structure. | |
| Financial Reports | The Committee inspected the Organization’s Financial Reports, including the Statement of Revenues, Supports and Expenses, Aging Summary, the Statement of Financial Position (Balance Sheet), and Statements of Activities (Income Statement) for both the agency and transportation program, all of which are current to December 31, 2022. Additionally, John Ray offered his “Fiscal Highlights” report. As usual, these reports will be posted to the Board Portal for review by all interested Directors.  Of note is the large accounts receivable that can be attributed to the NYSDOH Navigator Program grant. The budget for that contract, which began on August 1st, was not approved until late October, so the State has only started to accept vouchers for reimbursement of the expenses that were incurred, asking that the submission of each month’s voucher is separated by approximately two weeks. | |
| Next meeting | **Date, Time & Location: Tuesday, March 28, 2023 at 3:00 p.m., via Zoom** | |