

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

Committee:	Budget and Finance	Date: January 23, 2024
Board Members Attending:	Jack Mabb (Chair), Toni Carroll, Bob Gibson, PJ Keeler, Victoria McGahan, Amanda Pierro	Guests: TJ Pellitteri
Board Members Absent:	Kevin McDonald, David Rossetti, Ken Stall	Staff Members Attending: John Ray and Claire Parde
TOPIC	SUMMARY OF TOPIC DISCUSSED	
Advisor Update on the Board-designated Fund and 401(k)	The agency’s investment advisor, TJ Pellitteri, provided a report on the performance of the agency’s Board-designated Fund. He was pleased with the overall performance of the fund for the last calendar year, which averaged over 5%, largely because of the rebound in fixed incomes. He doesn’t anticipate needing to make any changes to the portfolio. He indicated that the Federal Reserve is positive, but noted that we should expect some volatility before and after the election.	
Financial Reports	<p>The Committee reviewed the Organization’s usual, bimonthly Financial Reports, including the Statement of Revenues, Supports and Expenses, Accounts Receivable Aging Report, the Statement of Financial Position (Balance Sheet), and Statements of Activities (Income Statement), and John’s “Fiscal Highlights” report, all of which are current to December 31, 2023. Of particular note is our strong cash position, due in part to grant advances of ~\$140K and grants receivables that decreased by ~\$100K. John also noted that we continue to await permission to submit a budget modification to Year 4 of our Tobacco Control grant that ended June 30, 2023; this budget modification, and a subsequent one for Year 5, have both been put in limbo by the Bureau of Tobacco Control, presumably because of the transition from the Grants Gateway to the State Financial System.</p> <p>John also noted that the projected loss from operations of \$165K, driven largely by a loss from CARTS at \$185K, did not materialize; instead, the loss to CARTS was just (\$9,341), resulting in a gain at the agency level of \$122,432. The better than expected results were due to a number of factors, such as increased Medicaid revenue (\$47K), a new source of support in the Home for the Aged (\$50K), more state funds (\$20K), a successful fundraiser (\$25K), and reduced expenses (e.g. drivers’ wages and vehicle fuel). At a future meeting, the Committee and Board will be presented with a comparison of 2023 budget and actual so this is made plain.</p>	
Update on the Tobacco Control Program and budget implications	Claire reported that the current Tobacco Control contract ends on June 30, 2024. The Bureau of Tobacco Control issued a Request for Applications for the next 5-year grant cycle on December 26 th with a deadline of February 27 th . The Consortium will not apply, nor will it extend the current contract for 10 months, assuming a contract extension is offered. She noted that this decision, which is based on a number of factors including concerns about the required plan of work, staffing, and a poor fit with the rest of the agency’s program portfolio, will have implications for the current year budget. She indicated that staff will present an updated budget to the Committee and Entire Board after the contract has ended, so the changes to revenue and expenses will be made plain. She also noted that the decision to get out of Tobacco Control work will necessitate an effort to build new program(s)—particularly those that would be better aligned with the rest of our program portfolio--and secure new funding. She anticipates that it will take approximately 24 months to accomplish this.	
Next meeting	Date, Time & Location: Tuesday, March 26, 2024 at 3:00 p.m., via Zoom	