

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

<b>Committee:</b> Budget and Finance		<b>Date:</b> March 26, 2024
<b>Board Members Attending:</b> Jack Mabb (Chair), Toni Carroll, Victoria McGahan, David Rossetti		<b>Guests:</b> TJ Pellitteri
<b>Board Members Absent:</b> Bob Gibson, PJ Keeler, Kevin McDonald, Amanda Pierro, Ken Stall		<b>Staff Members Attending:</b> John Ray and Claire Parde
<b>TOPIC</b>	<b>SUMMARY OF TOPIC DISCUSSED</b>	
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 noted that currently, we are at a high point, up almost 19% from a year earlier. He warned the Committee, however, to expect some turbulence in advance of the election. Even so, TJ doesn’t anticipate making changes to the portfolio right now unless he can find some share classes with cheaper fees, noting that he periodically evaluates all portfolios for those opportunities.	
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), Statements of Activities (Income Statement), and John’s “Fiscal Highlights” report, all of which are current to February 29, 2024. John noted that we have a reasonable total of Accounts Receivable. While on the whole, everything is being vouchered and collected, the exception are rapidly accumulating expenses associated with the Tobacco Control Program. We can only claim reimbursement for these expenses following the submission and approval of a budget modification, a process that has been subject to extensive delays at the Bureau of Tobacco Control (NYSDOH).</p> <p>John did note that Accounts Payable is currently a bit high at ~\$33K, due to the timing of payment on a couple large bills for the audit and insurance expenses. However, as our cash position continues to be strong, A/P will be easily reduced.</p> <p>The group spent a little bit of time reviewing the Income Statement for the Transportation Program in particular, and were happy to note that our position this year is substantially stronger than at the same time last year. This is due largely to last year’s fundraising activities, which helped to secure funding from the Mother Cabrini Health Foundation and the Home for the Aged. Claire noted that efforts to secure sufficient support for CARTS will need to be repeated every year.</p>	
Recording Fundraising Transactions	John noted that he will be seeking guidance from Mike Vollmer, our auditor at Bonadio, about how to record fundraising transactions.	
Next meeting	<b>Date, Time &amp; Location:</b> Tuesday, May 28, 2024 at 3:00 p.m., via Zoom	