

RAPPAHANNOCK AREA COMMUNITY SERVICES BOARD
FINANCE COMMITTEE MEETING
Tuesday, October 10, 2017, 12:30 p.m.
Ronald W. Branscome Building
Board Room 208, 600 Jackson Street, Fredericksburg, VA

PRESENT

Al Collins, Chair
Jack Rowley
Debbie Draper
Ellen Sears
Lawrence Davies
Linda Ball

ABSENT

OTHERS PRESENT

Rhonda Pellicano, *Finance and Administration Director*
Nancy Cronin, *Financial Analyst*
Joe Wickens, *Community Support Services Director*
Amy Umble, *Public Information Officer*
Andrea Merwin, *Administrative Associate*
Kelly Young, *Internal Auditor*
Alison Standring, *Part C Coordinator*
Nicole Baucum, *Administrative Office Associate*
Brandie Williams, *Director of Operations*

ISSUE:

JULY 2017 FINANCIAL REPORT

DISCUSSION:

Nancy Cronin presented to the Committee the Fiscal Year Financial Report. Fiscal Year (FY) 2018 revenues of of \$4,431,692 are \$631,745 or 12.48% less than Fiscal Year 2017 as July 31, 2018. Expenses of \$2,884,895 are \$213,406 or 7.99% more than FY17. The Net Revenue of \$1,546,797 is \$845,152 or 35.33% less than FY17.

Al Collins asked if there had been improvements in revenue for the respite program. Joe Wickens replied that the program has not had additional individuals receive services but that outreach efforts are ongoing. Jack Rowley said that the Board expected Myers Drive Respite House to operate at a loss when it voted to approve the project.

ATTACHMENT I

ACTION TAKEN:

It was moved by Jack Rowley and seconded by Lawrence Davies that the Committee recommends the Board approve the July 2017 Financial Report as presented by staff. The motion was unanimously approved.

ISSUE: **JULY 2017 FINANCIAL TREND REPORT**
DISCUSSION: Nancy Cronin presented to the Committee the year-to-date revenue and expense trends in each of the major program areas as of July 31, 2017 for Fiscal Years 2015 to 2017. She indicated inter-department transfers and capital projects are not included in the report. The report provided graphs for the individuals served, revenue, expenses, and net revenue.
ATTACHMENT II

ACTION TAKEN: No action necessary.

ISSUE: **JULY 2017 INVESTMENT REPORT**
DISCUSSION: Rhonda Pellicano presented to the Committee a Summary of Cash and Investments by Depository for July 2017.

As of July 31, 2017, cash and cash equivalent investments totaled \$20,191,797 which is 1% more than the prior month and 4% less than July 31, 2016. Of the investments, \$20,161,681 or 99% is with Union Bank and \$30,116 is invested in the Local Government Investment Pool.
ATTACHMENT III

ACTION TAKEN: No action necessary. Linda Ball departed the meeting.

ISSUE: **JULY 2017 REIMBURSEMENT REPORT**
DISCUSSION: Rhonda Pellicano presented to the Committee a report of fee collections for July 2017.

Year-to-Date fee revenue of \$1,844,725 as of July 31, 2017, is \$295,972 or 14%, less than the prior year.
Fee revenue collections were 83% of budget for the fiscal year.
ATTACHMENT IV

ACTION TAKEN: It was moved by Jack Rowley and seconded by Ellen Sears that the Committee recommends the Board approve the July 2017 Reimbursement Report as presented. The motion was unanimously approved.

ISSUE: **JULY 2017 OPEB TRUST FUND REPORT**
DISCUSSION: Rhonda Pellicano presented to the Committee the Other Post-Employment Benefits (OPEB) Report for July 2017.

The July 2017 OPES cost value is \$1,277,183 which is \$322,563 or 34% more than the initial investment of \$954,620. The market value of \$1,937,657 is \$983,037 or 103% more than the initial investment. The market value variance increased 1.7% from the prior month.

ATTACHMENT V

ACTION TAKEN: No action necessary.

ISSUE: **JULY 2017 HEALTH INSURANCE ACCOUNT REPORT**
DISCUSSION: Rhonda Pellicano presented to the Committee the Health Insurance Account Report for July 2017. The health insurance account had an ending balance of \$1,542,503.80 on July 31, 2017. Year-to-date premiums deposited in the account, \$241,059.56, are less than year-to-date claims of \$265,098.11 by \$24,038.55.

ATTACHMENT VI

ACTION TAKEN: No action necessary.

ISSUE: **AUGUST 2017 REPRESENTATIVE PAYEE AUDIT REPORT**
DISCUSSION: Kelly Young presented to the Committee the August 2017 Representative Payee Audits. She reported that 3% of accounts had at least one audit finding during the month of August.

ATTACHMENT VII

ACTION TAKEN: No action necessary.

ISSUE: **SEPTEMBER 2017 CAPITAL PROJECTS REPORT**
DISCUSSION: Rhonda Pellicano provided the Committee with updates on Capital Projects. She reported that projects totaling \$3,700,000 are completed or underway for FY 2018. As of September 30, 2017, \$579,385 was expended for the projects.

ATTACHMENT VIII

ACTION TAKEN: It was motioned by Ellen Sears and seconded by Lawrence Davies that the Board approves the Capital Projects Report as presented. The motion was unanimously passed.

ISSUE: **COMPUTERS FOR BOARD MEMBERS**
DISCUSSION: Jack Rowley told the Committee that laptops for Board Members would cost about \$200. He said that if each Board Member had a laptop, it could eliminate the need to print lengthy meeting packets and save staff time, plus make the Board more efficient.

Al Collins said that he wanted to continue using paper packets.

ACTION TAKEN: It was moved by Debbie Draper and seconded by Ellen Sears that the Committee recommends the Board approve the purchase of computers. Al Collins amended the motion to include provisions for Board Members who wished to continue using paper board packets. The Committee voted on the motion as follows: Jack Rowley—aye; Lawrence Davies—aye; Debbie Draper—aye; Karen Kallay—aye; Ellen Sears—aye; and Al Collins—no.

The Finance Committee adjourned at 1:46 p.m. without discussing the final item on the agenda. The next meeting of the Finance Committee is scheduled for Tuesday, November 14, 2017 at 12:30 p.m. at the Ronald W. Branscome Building, 600 Jackson Street, Fredericksburg, Virginia 22401.