

MINUTES

Rappahannock Area CSB

April Finance Meeting

Tuesday, April 10, 2018, 12:30 pm - 1:30 pm

Board Room 208, 600 Jackson Street in Fredericksburg

In Attendance

Amy Umble; Andrea Merwin; Brandie Williams; Debra Draper; Ellen Sears; Greg Sokolowski; Jack Rowley; Jane Yaun; Joe Wickens; Ken Lapin; Lawrence Davies; Nicole Baucum; Rhonda Pellicano

Not In Attendance

Al Collins

A. February 2018 Financial Report

Rhonda Pellicano

Rhonda Pellicano reported that Fiscal Year 2018 revenues of \$28,508.899 are \$654,960 or 2.35% more than Fiscal Year 2017 as of Feb. 28. Expenses of \$24,055,976 are \$143,613 or .6% more than Fiscal Year 2017. The net revenue of \$4,452,923 is \$511,3346 or 12.97% more than Fiscal Year 2017.

Attachment I

The Committee passed a motion recommending the Board approve the Financial Report as presented.

Move: Ken Lapin Second: Lawrence Davies Status: Passed

B. February 2018 Financial Trend Report

Rhonda Pellicano

Rhonda Pellicano reviewed the financial trend reports with the Committee. She reminded them that capital projects are excluded from all program areas in the reports.

Attachment II

C. February 2018 Investment Report

Rhonda Pellicano

Rhonda Pellicano reviewed the February 2018 Investment Report. She told the Committee that as of Feb. 28, cash and cash equivalent investments totaled \$22,063,017, which is 1.3% less than the prior month and 10.7% more than Feb. 28, 2017. Of the investments, \$22,032,672 or 99% is with Union Bank and \$30,345 is invested in the Local Government Investment Pool.

Attachment III

The Committee passed a motion recommending the Board approve the investment report as presented.

Move: Ellen Sears Second: Ken Lapin Status: Passed

D. February 2018 Reimbursement Report

Rhonda Pellicano

Rhonda Pellicano reported that outstanding claims totaled \$4,356,784 as of February 28, 2018. Year-to-date fee revenue of \$16,511,749 is \$273,598 or 1.7% more than the prior year.

Attachment IV

The Committee passed a motion recommending the Board approve the reimbursement report as presented.

Move: Lawrence Davies Second: Ellen Sears Status: Passed

E. February 2018 Other Post-Employment Benefits (OPEB) Report

Rhonda Pellicano

Rhonda Pellicano reported that the February 2018 OPEB cost value is \$1,271,238 which is \$316,619 or 33% more than the initial investment of \$954,620. The market value of \$2,051,432 is \$1,096,812 or 115% more than the initial investment. The market value variance decreased 2.44% from the prior month.

Attachment V

The Committee approved a motion recommending the Board approve the OPEB report as presented.

Move: Greg Sokolowski Second: Ellen Sears Status: Passed

F. February 2018 Regional Fund Summary

Rhonda Pellicano

Rhonda Pellicano reported that as of Feb. 28, the region had \$1,765,614 in unspent discharge planning funds and \$140,616 in unspent local inpatient funds.

Attachment VI

G. February 2018 Health Insurance Account Report

Rhonda Pellicano

Rhonda Pellicano reported that the health insurance balance is \$1,153,320 as of Feb. 28. Year-to-date premiums deposited in the account, \$1,710,667 are less than year-to-date claims of \$2,125,382 by \$414,715.

Attachment VII

The Committee passed a motion recommending the Board approve the health insurance report as presented.

Move: Lawrence Davies Second: Ellen Sears Status: Passed

H. Representative Payee Audit February 2018

Kelly Young

Rhonda Pellicano reported that 8% of representative payee accounts had at least one audit finding during February, which was up from 7% in January.

Attachment VIII

The Committee passed a motion recommending the Board approve the representative payee audit report as presented.

Move: Lawrence Davies Second: Ken Lapin Status: Passed

I. March 2018 Capital Project Report

Rhonda Pellicano

Rhonda Pellicano reported that capital projects totaling \$3,776,000 are completed or underway for FY 2018. As of March 31, \$826,218 had been spent. She also requested a change to the capital projects plan, so RACSB could purchase multiple generators for group homes and receive discounts in products and installation, instead of installing generators in six group homes over a four-year period.

Attachment IX

The Committee passed a motion recommending the Board approve the suggested change to the capital projects plan.

Move: Ken Lapin Second: Ellen Sears Status: Passed

J. Construction Project Update

Jane Yaun

- A. River Club Property Purchase
- B. 600 Jackson Street Bathrooms and Spotsylvania Clinic Lounge
- C. Vestibule--600 Jackson Street

Jane Yaun reported that a sewer easement may be needed for the River Club property. She said it is possible to avoid an easement by digging deeper, and that she is working to find solutions.

K. Other Business (Al Collins)

L. Adjournment

The Finance Committee meeting was adjourned at 1:30 p.m.