

# MINUTES

## Rappahannock Area CSB

### June Finance Committee Meeting

Tuesday, June 12, 2018, 12:30 pm - 1:30 pm

Room 208, 600 Jackson Street, Fredericksburg, VA 22401

#### In Attendance

Al Collins; Amy Umble; Andrea Merwin; Debra Draper; Ellen Sears; Jane Yaun; Joe Wickens; Kelly Young; Ken Lapin; Lawrence Davies; Linda Ball; Megan Toler; Nicole Baucum; Pam Hutchinson; Rhonda Pellicano; Tina Sears

#### A. FY19 RACSB Budget

Rhonda Pellicano

Rhonda Pellicano reported that no members of the community attended the public hearing on the FY19 budget.

#### ATTACHMENT I

The Committee passed a motion to recommend the Board approve the Fiscal Year 2019 budget as presented.

Move: Ellen Sears Second: Linda Ball Status: Passed

#### B. April 2018 Financial Report

Rhonda Pellicano

Pam Hutchinson presented the April 2018 Financial Report to the Committee. She reported that Fiscal Year 2018 revenues of \$35,417,635 are \$1,370,890 or 4.03% more than FY17 revenues as of April 30. Expenses of \$31,177,600 are \$574,148 or 1.88% more than FY17. Net revenues of \$4,240,035 is \$796,740 or 23.14% more than FY17.

#### ATTACHMENT II

The Committee voted to recommend the Board approve the Finance Report as presented.

Move: Ellen Sears Second: Lawrence Davies Status: Passed

#### C. April 2018 Financial Trend Report

Pam Hutchinson

Pam Hutchinson presented the April 2018 Financial Trend Report. She reported that the report includes year-to-year comparisons for the previous three fiscal years.

### ATTACHMENT III

#### D. April 2018 Investment Report

Pam Hutchinson

Rhonda Pellicano reported that as of April 30, cash and cash equivalent investments totaled \$21,300,434, which is .83% more than the prior month and 6.43% more than the prior year.

### ATTACHMENT IV

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

Move: Lawrence Davies Second: Ken Lapin Status: Passed

#### E. April 2018 Reimbursement Report

Rhonda Pellicano

Megan Toler reported that outstanding claims are \$4,599,061 as of April 30. Year-to-date fee revenue of \$20,538,774 is \$20,538,774 or 3.8% more than the prior year.

### ATTACHMENT V

#### F. April 2018 Other Post-Employment Benefits (OPEB) Report

Rhonda Pellicano

Rhonda Pellicano reported that the April 2018 OPEB cost value is \$1,265,930.61 which is \$311,310.51 or 33% more than the initial investment.

### ATTACHMENT VI

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

Move: Ellen Sears Second: Lawrence Davies Status: Passed

#### G. April 2018 Health Insurance Account Report

Rhonda Pellicano

Rhonda Pellicano reported that the health insurance account balance is \$1,075,084 as of April 30. Year-to-date premiums deposited in the account, \$2,195,542 are less than year-to-date claims of \$2,688,913 by \$493,370.

### ATTACHMENT VII

The Committee passed a resolution recommending the Board approve the Health Insurance Account Report as presented.

Move: Lawrence Davies Second: Ken Lapin Status: Passed

#### H. Representative Payee Audit April 2018

Kelly Young

Kelly Young reported that five percent of representative payee accounts had

discrepancies in April.

## ATTACHMENT VIII

The Committee passed a motion recommending the Board approve the Representative Payee Audit as presented.

Move: Ken Lapin Second: Lawrence Davies Status: Passed

### I. May 2018 Capital Project Report

Rhonda Pellicano

Rhonda Pellicano reviewed Capital Project Report for May 2018. She reported that projects totaling \$3,739,802 have been completed or are underway. As of May 31, \$1,446,733 has been spent during the current fiscal year.

## ATTACHMENT IX

### J. Five Year Capital Project Plan

Rhonda Pellicano

Rhonda Pellicano presented the five-year capital projects plan. She reported that RACSB expects to spend \$6,897,000 in capital improvements over the next five years. She said that the greatest project expense is \$960,000 for the build-out of the River Club property.

## ATTACHMENT X

The Committee passed a motion recommending the Board approve the Five-Year Capital Plan as presented.

Move: Ken Lapin Second: Ellen Sears Status: Passed

### K. 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 updated the Committee on construction projects, including progress on the River Club property; bathroom renovations for 600 Jackson Street and Spotsylvania County Clinic; and the vestibule at 600 Jackson Street.

### L. Other Business (Al Collins)

Jane Yaun said that the Finance Department has been doing good work keeping abreast of complex issues. Rhonda Pellicano told the Committee that Medicaid Expansion will affect the agency's budget.

### M. Adjournment

The meeting was adjourned at 1:11 p.m.