

## MINUTES

**Rappahannock Area CSB  
March Finance Committee  
Tuesday, March 13, 2018, 12:30 pm - 2:00 pm  
Room 208, 600 Jackson Street, Fredericksburg**

### In Attendance

Al Collins; Amy Umble; Andrea Merwin; Brandie Williams;  
Debra Draper; Ellen Sears; Jack Rowley; Joe Wickens; Kelly  
Young; Ken Lapin; Lawrence Davies; Linda Ball; Rhonda  
Pellicano

#### A. Specialized Transportation Program

Joe Wickens

Joe Wickens reminded the Committee that Rappahannock Adult Activities has always subsidized specialized transportation. Recent changes to the waiver system have hurt RAAI financially and put the program in a position where it could not subsidize transportation. He said that despite the large price tag to the transportation program, the services provided are invaluable. He suggested using the developmental disability residential programs to subsidize RAAI through the loss.

The Committee voted to suggest the Board adopt the recommendations as presented by staff.

Move: Jack Rowley Second: Lawrence Davies Status: Passed

#### B. January 2018 Financial Report

Rhonda Pellicano

Rhonda Pellicano reported that Fiscal Year 2018 revenues of \$25,605,282 are \$1,422,394 or 5.88% more than Fiscal Year 2017 as of January 31. Expenses of \$21,054,376 are \$7,081 or .03% more than FY 2017. The net revenue of \$4,550,907 is \$1,415,314 or 45.14% more than FY 2017.

The Committee voted to recommend the Board approve the Financial Report as presented by staff.

Move: Ellen Sears Second: Jack Rowley Status: Passed

#### C. January 2018 Financial Trend Report

Rhonda Pellicano

Rhonda Pellicano presented the Financial Trend Report for January 2018. She reminded the Committee that the trend report does not include capital projects.

D. FY 2018 Mid-Year Performance Contract

Rhonda Pellicano

Rhonda Pellicano presented the FY 2018 Mid-Year Performance Contract which was submitted to the Department of Behavioral Health and Developmental Services on Feb. 16. RACSB reported revenues of \$20,147,154 and expenses of \$16,236,278 for a balance of \$3,910,867. Of the \$3,910,876 balance, \$370,325 or 9% represents regional fiscal agent funds allocated to other community services boards for inpatient hospitalization and hospital discharge assistance.

The Committee voted to recommend the Board approve the FY 2018 Mid-Year Performance Contract as presented.

Move: Ellen Sears Second: Ken Lapin Status: Passed

E. January 2018 Investment Report

Rhonda Pellicano

Rhonda Pellicano presented the January 2018 Investment Report. She reported that cash and cash-equivalent investments totaled \$22,357,231 as of Jan. 31, 2018. This is 5% more than the prior month and 15.5% more than Jan. 31, 2017.

F. January 2018 Reimbursement Report

Rhonda Pellicano

Rhonda Pellicano told the Committee that total outstanding claims are \$3,954,318 as of Jan. 31. The Year-to-Date fee revenue of \$15,037,689 as of Jan. 31 is \$1,288,704 or 9% more than the prior year. Fee revenue collections are 97% of the budget for the fiscal year.

The Committee voted to recommend the Board approve the reimbursement report as presented.

Move: Lawrence Davies Second: Ellen Sears Status: Passed

G. January 2018 Other Post-Employment Benefits (OPEB) Report

Rhonda Pellicano

Rhonda Pellicano reported that the OPEB cost value is \$1,271,238 in January 2018. This is \$316,619 or 33% more than the initial investment of \$954,620.

The Committee voted to recommend the Board approve the OPEB report as presented.

Move: Ellen Sears Second: Linda Ball Status: Passed

H. Second Quarter OPEB Report

Rhonda Pellicano

Rhonda Pellicano presented the second quarter Investment Performance Review of the VACo/VML Pooled OPEB Trust highlights. For the quarter ending

Dec. 31, 2017, Portfolio I returned 3.83% versus the custom benchmark of 3.81%. Over the one-year period, the portfolio returned 15.54% versus the custom benchmark of 15.2%

The Committee voted to recommend the Board approve the Second Quarter FY 2018 OPEB report as presented.

Move: Ellen Sears Second: Linda Ball Status: Passed

I. January 2018 Health Insurance Account Report

Rhonda Pellicano

Rhonda Pellicano reported that the health insurance balance is \$1,121,016 as of Jan. 31. Year-to-date premiums deposited in the account, \$1,471,956 are less than year-to-date claims of \$1,918,805 by \$446,849.

The Committee voted to recommend the report as presented.

Move: Ellen Sears Second: Ken Lapin Status: Passed

J. Representative Payee Audit January 2018

Kelly Young

Kelly Young told the Committee that 7% of representative payee accounts had at least one issue in the audit as of January 31.

The Committee voted to recommend the Board approve the representative payee account as presented.

Move: Ellen Sears Second: Lawrence Davies Status: Passed

K. February 2018 Capital Project Report

Rhonda Pellicano

Rhonda Pellicano reported that capital projects totaling \$3,749,000 are completed or underway for FY 2018. As of Feb. 28, \$770,921 was expended for the projects.

L. 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. She said that the next step for River Club is to provide an updated load letter.

M. Other Business (Al Collins)

Jane Yaun said that the Finance Department has done a wonderful job keeping up with many changes in reimbursement and requirements. The Committee agreed.

N. Adjournment

Al Collins

Al Collins adjourned the meeting at 1:38 p.m.