
June 2022 Finance Committee Meeting Minutes

Call to order

A meeting of the Finance Committee of Rappahannock Area Community Services Board was held at 600 Jackson Street on **June 14, 2022**. Attendees included Nancy Beebe, Susan Gayle, Melissa White, Linda Ball, Jacque Kobuchi, Tina Cleveland, Joe Wickens, Amy Jindra, Michelle Wagaman, Amy Umble, Brandie Williams, Hosanna Gifford, Megan Toler, and Topher Gibbs. Matt Zurasky and Lawrence Davies were not in attendance.

April 2022 Financial Report

Topher Gibbs reviewed the Finance Report with the Committee.

ACTION TAKEN: The Committee unanimously approved a motion recommending the Board of Directors accept the report as presented.

Moved by: Nancy Beebe Seconded by: Susan Gayle

April 2022 Investment Report

Tina Cleveland said that as of April 30, 2022, cash and cash equivalent investments totaled \$19,003,219 which is 13% higher than the prior year. Of the investments, 99% is with Atlantic Union Bank and the remainder is invested in the Local Government Investment Pool.

April 2022 Reimbursement Report

Megan Toler told the Committee that claims aging figures are provided as of April 30, 2022. Aging is calculated from the date the service was billed. Total outstanding claims are \$6,173,284 as of the period end date. Year-to-date fee revenue of \$22,293,969 is 6% higher than the prior year.

April 2022 Health Insurance Account Report

Tina Cleveland reported the health insurance account balance is \$209,553.02 as of April 30, 2022. Year-to-date premiums deposited in the account, \$2,961,884.34 are less than year-to-date claims and fees by \$307,624.19.

April 2022 Other Post-Employment Benefits Review

Tina Cleveland said that the April 2022 OPEB cash basis value is \$2,036,553.02 which is 113% more than the initial investment of \$954,620. The market value is \$3,645,181.32.

Write Off Report

Tina Cleveland reviewed the Write Off Report with the Committee.

Cost of Living Increase for All Employees

Tina Cleveland recommended that in order for the RACSB to remain competitive, a 3% salary increase be implemented, effective June 26, 2022.

ACTION TAKEN: The Committee unanimously approved a motion recommending the Board of Directors accept the report as presented.

Moved by: Nancy Beebe Seconded by: Susan Gayle

OBRA Grant Funds

Amy Jindra said that RAAI submitted a request to DBHDS for OBRA (Omnibus Budget Reconciliation ACT) funds. RACSB received \$430,505. The award will apply to the FY 2022 RAAI budget.

ACTION TAKEN: The Committee unanimously approved a motion to accept the grant application for funding as presented.

Moved by: Susan Gayle Seconded by: Nancy Beebe

Behavioral Health Equity Grant

Amy Jindra said that RACSB applied for DBHDS' Behavioral Health Equity Grant. RACSB intends to utilize grant funds to engage the African American community in services by sponsoring community events and providing training for culturally conscious and appropriate interventions.

ACTION TAKEN: The Committee unanimously approved a motion to accept the grant application for funding as presented.

Moved by: Susan Gayle Seconded by: Nancy Beebe

Adjournment

The meeting adjourned at 12:50 PM.