



**Board Committee Meeting
October 20, 2020
ZOOM Teleconference
5:30 pm**

Committee: Finance

Members Attending: Julius Jones, Henry Jenkins, Tina Smith and James Arrington

Members Absent: Jacob Gillens

Other Members: None

Staff/Guest Attending: Leon Brunson, Shasonda Amous and Dondre Wilson

Type of Committee Report

Reporting/Updating

Recommending Board Action

Recommending Policy Change(s)

I. Call to Order

The meeting was called to order by Committee Chairman, Julius Jones.

II. Approval of Agenda

It was moved (Jenkins) and seconded (T. Smith) to approve the agenda for October 20, 2020 as presented. The motion was approved.

III. Approval of Minutes

It was moved (T. Smith) and seconded (Jenkins) to approve the September 15, 2020 Finance Committee meeting minutes as presented. The motion was approved.

IV. Financial Statements

- a. Balance Sheet: Ms. Amous presented the balance sheet total liabilities and fund balance amount of \$15,884,666 as of September 30, 2020.
- b. Profit and Loss: Ms. Amous presented total revenues amount of \$1,424,940 for the period ending September 30, 2020; total expenses amount of \$1,358,070 for the period ending September 30, 2020; and net surplus/(deficit) of \$66,870 for the period ending September 30, 2020.

- c. Budget Comparison: Ms. Amous presented total revenue amount of \$1,424,940 compared to \$2,418,082 that was budgeted; total expenses \$1,358,070 compared to \$2,211,870 that was budgeted. There was a net surplus \$66,870 compared to \$206,212 that was budgeted.
- d. Cash Budget: Ms. Amous presented September 2020 beginning cash balance amount of \$9,227,296; total collections as of September 30, 2020 amount of \$1,268,539; total expenses amount of \$1,282,095; and net cash amount of \$9,213,740 as of September 30, 2020.

It was moved (T. Smith) and seconded (Jenkins) to present the September 2020 Balance Sheet, Profit and Loss Statement and the Cash Budget, to the full Board for approval. The motion was approved.

- e. Full Time Equivalent: FTE budget for September 2020 was 186.3; FTE for the month of September was reported as 152.6. There were 6.7 Admin positions listed as vacant: 4.7 Financial Services Reps, 1 Quality Coordinator and 1 Quality Manager. There were 4 Behavioral Health positions: 2 Substance Abuse Counselors, 1 Certified Addiction Counselor and 1 Behavioral Health Counselor. There were 10 clinical positions listed as vacant: 3 Licensed Practical Nurses, 3 Medical Office Assistants, 1 Director of Nursing and 3 Registered Nurses. There were 5 Dental positions: 3 Dental Assistants, 1 Dental Hygienist and 1 Dentist. There was 1 Lab position: 1 Lab Analyst. There were 2 Medical positions listed as vacant: 1 Radiologic Technologist and 1 Physician. There were 3 Optometry positions listed as vacant: 1 Ophthalmologist and 2 Opticians. There was 2 Pharmacy position: 2 Pharmacist.
- f. Aging by Accounting Period: Ms. Amous presented the Aging by Accounting Period report for September 2020 in the amount of \$1,481,376.
- g. Accounts Payable Aged (A/P): The accounts payable at the end of the month was \$276,751 compared to \$242,308 from the prior month. The net change in accounts payable is \$34,443.
- h. Accounts Payable Aged (Five & Five): Other Payables, Rental, Repairs & Maintenance, Services, Supplies and Utilities totaled \$276,751. The five largest vendors: Pollock Office Machine Co., Inc. – \$38,791; MetLife – Group Benefits - \$35,666; Bluefish Medical, LLC - \$34,257; Robert E. McMichael - \$20,815 and Henry Schein, Inc. - \$18,759; – a total of \$148,288.
- i. Productivity: The 12-month rolling productivity report reflects 6,059 Medical Encounters which included 1,382 COVID-19 testing; 5,226 Pharmacy Prescriptions; 61 Mental Health; there were 135 Medication Therapy Management; and 5 Nutritionist encounters generated for the month of September 2020. There were 7 hospital deliveries.

V. Other Business

October 20, 2020

5:30 pm

Mr. Brunson presented the FY 2021 Budget Process Timeline which started with on October 20, 2020 memorandum being sent to departments the day of this meeting. The timeline process will end on December 22, 2020 when the budget is expected to be approved by the Board of Directors.

It was moved (T. Smith) and seconded (Jenkins) to adjourn the meeting. The motion was approved.

Respectfully Submitted By: _____
Julius Jones, Committee Chairman

Recorded By: _____
Catherine Huggins, Administrative Manager