

## BOARD MEETING MINUTES October 10, 2018

### MEMBER'S PRESENT

Chris Montague  
Vicki Alire  
Brad Wilcox  
LaVerne Valdez  
Nita McAuliffe  
Joyce Fleming  
Sonya Lee

### OTHERS PRESENT

Brooke Hayden  
Tim Johnson  
Cindy Espinoza  
Erin Wieland  
Anita Kinsey  
Sarah Gallegos

### CALL TO ORDER

The Board meeting was called to order at 2:00 pm

### Introduction of guests:

Jenna Sowards was introduced to the Board from Wall, Smith, Bateman Inc. Jenna is presenting the 2017/2018 audit results. There were no significant findings and no adjusting entries were made by the auditors, resulting in an unqualified opinion. As the financial statements are reviewed by the Board members each month, there were few questions regarding the revenues and expenditures. The Board congratulated Anita on a job well done.

MOTION to accept/approve the Audit as presented:

**MOTION: Chris    SECOND: Brad**

### II. APPROVAL OF THE MINUTES:

Motion to approve the minutes from September 2018.

**MOTION: Vicki    SECOND: LaVerne**

### III. ADDITIONS/CHANGES TO AGENDA

- a. Audit Review – 2017/2018 by Wall, Smith, Bateman, Inc.

### IV. CORRESPONDENCE

None

### V. COMMITTEE REPORTS

FINANCE COMMITTEE REPORT for August, 2018 – presented by Anita Kinsey, Finance Director. All financial reports were emailed to the Board members for review prior to today's BOD meeting. The Finance Committee reviewed the reports and recommend the August financial reports to the Board of Directors for approval.

Blue Peaks has completed 16% of the 2019 fiscal year. The cash balance as of August 31 is \$785,303 with \$587,966 invested in CD's. Expenditures are \$8,514 in excess of the revenue, in comparison to an excess of revenue of \$107,864 at the same time in Fiscal Year 2018. We are operating at 1% over the annual budgeted amounts.

The Statement of Financial Position lists accounts receivable in the amount of \$306,727 and accounts payable at \$289,538.

The Statement of Activities shows an overall decrease in revenue this year of approximately 6%, compared to this time in FY2018. August year to date expenditures have increased approximately 9% over expenditures in FY2018. A comparative analysis shows increases in all line items with the exception of client compensation and other supplies.

Our Current Ratio has increased from 4.47 to 1 last month, to 4.81 to 1 this month. We have 6.93 months of operating expenses in the total Fund Balance, and 4.05 months of operating expenses in the Fund Balance net of assets.

Approval of the August 2018 Financial Statements.

**MOTION: Nita SECOND: LaVerne**

#### **VI. OLD BUSINESS**

None

#### **VII. NEW BUSINESS**

**1. Request to move to Executive Session – Personnel Benefits**

MOTION to move to Executive Session:

**MOTION: Vicki SECOND: Chris**

MOTION to return from Executive Session:

**MOTION: Chris SECOND: Brad**

Upon returning from Executive Session, the Board voted to adopt the proposals for the new agency retirement plan as agreed upon. Areas of discussion included and changes were approved for loan guidelines, distribution structure, eligibility, vesting and a new matching methodology.

Motion to approve Board recommendations for 401K Plan provisions:

**MOTION: Nita SECOND: Brad**

#### **VII. EXECUTIVE DIRECTOR'S REPORT**

Brooke reviewed the status of agency revenues and ongoing plans to adjust personnel scheduling and expenditures to decreases in program census.

#### **X. PUBLIC COMMENT**

NONE

#### **IX. ADJOURN**

The meeting adjourned at 3:18 pm

**MOTION: Vicki SECOND: Chris**