

FINANCE & AUDIT COMMITTEE

Meeting Minutes

April 23, 2018 at 5:00PM in Tollefson

Trustee Attendees: Alan Crain, Bobbie Moore, Phil Rockefeller, Marlene LeMire, Aaron Schielke

Trustee Absent: Carol Hoffman, Lisa Hecker, Helen Stoll

Staff Attendees: Lynette Ladenburg, Robin Schuman, Tammi Palodichuk, Heather Dartt, Diane Wasson, Chris Vernon-Cole

- A. Alan Crain, new Finance & Audit Committee Chair, welcomed everyone and called the meeting to order at 5:05 p.m.
- B. Meeting minutes for March 26, 2018 were MSC by the committee with no changes.
- C. **March 2018 Financial Statement Review:**

Robin Schuman discussed in detail the financial statements for March. She noted that cash decreased from 72 days in February to 67 days in March due to three payrolls in March. One payroll is approximately \$550,000. Overall, the Organization experienced a net loss for the month of \$(15,316.28) compared to a budget of \$50,892.43. Health Services had lower revenue than budget due to differences in payer mix. Children's Services showed lower revenue than budget due to decreased census and change in payer mix. Also, a couple of budget upload issues were noted related to Children's wages & benefits and purchased services. The upload will show corrections in the 2019 budget. Committee discussed Home and Community Services caregiver staffing issues, which Diane Wasson addressed. Financial reporting now shows Property and Equipment detail on the individual balance sheets and investment earnings/loss to non-operating. Financial Statements for all entities appeared reasonable and accepted by the committee.

D. Other Business

Discussion held regarding closure of Messenger House on Bainbridge Island. Lynette Ladenburg and other team members will be meeting with staff at Messenger House to help with the transition.

There was also discussion regarding payer mix and staffing.

Adjourned at 5:41 p.m.

Next Meeting: Tuesday, May 29, 2018 at 5:00 p.m. Tollefson Conference Room

