

Developmental Disability Services of Jackson County ~ eitas
Finance Committee Meeting
 April 28, 2015

| Topic/Issue | Minutes | Summary of Action Taken or Pending |
|--|---|---|
| <p>Attendance</p> <p>Call to Order</p> <p>Refinance of Commercial Mortgage Debt</p> <p>January 2015 Unaudited Financials</p> | <p>John Humphrey, Mark McCaskill, Tammy Kemp, Paula Smith, Betty Sharp and Barbara Winkler, Board Members. Jake Jacobs and Kathleen Ganaden, Staff. Guests: Jess Adams, Willa Robinson and Dee Ann Stock.</p> <p>Mark McCaskill, Board Treasurer called the meeting to order at 5:36PM at the Administrative Offices of Developmental Disability Services of Jackson County - eitas located at 8511 Hillcrest, Kansas City, Missouri.</p> <p>Jess Adams from UMB Bank came before the Finance Committee to discuss the renewal of the existing commercial mortgage. Mr. Adams noted that as of the date of this meeting the bank is in the process of evaluating the renewal, and as such, the terms presented do not constitute a promise to lend money. Mr. Adams then presented to members the best estimate of what the renewal terms are likely to be.</p> <p>Mr. Adams also shared that new appraisals would likely be needed on the collateral property. Board members asked questions and shared that they were acceptable of the proposed renewal terms.</p> <p>Jake Jacobs, Executive Director, presented the highlights of the January 2015 unaudited financials.</p> <p><u>January 2015 Highlights:</u></p> <ul style="list-style-type: none"> • Operating Cash Balance at the end of January was \$8.6M • Total Investments at the end of January were \$2M • Total Liabilities at the end of January were \$3.3M • Operating Revenues at the end of January were \$1.2M | <p>Information</p> |

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| <p>January 2015 Unaudited Financials Continued</p> <p>New Business</p> <p>Old Business</p> <p>Public Comment</p> <p>Adjournment</p> | <ul style="list-style-type: none"> • Operating Expenses at the end of January were \$1.1M • Net Income for Operations were \$74,403 • After depreciation, Net Income for January was \$7,680 <p>This concluded the January 2015 unaudited financial report.</p> <p>None.</p> <p>None.</p> <p>None.</p> <p>There being no further business the meeting was adjourned at 5:50PM.</p> <p>Respectfully submitted,</p> <p>Staff</p> | <p style="text-align: center;">Information</p> |