

Developmental Disability Services of Jackson County ~ eitas  
**Finance Committee Meeting**  
 May 22, 2012

<b>Topic/Issue</b>	<b>Minutes</b>	<b>Summary of Action Taken or Pending</b>
<p><b>Attendance</b></p> <p><b>Call to Order</b></p> <p><b>Review of January 2012 Unaudited Financials</b></p>	<p>Mark McCaskill and Melissa Robinson. Board Members. Earlene Clayton, Jake Jacobs and Kathleen Ganaden Staff. Guest: Cathy Tepper, Marcia Gneig, and Aaron Martin. A quorum of members was not present.</p> <p>Mark McCaskill, Board Treasurer called the meeting to order at 5:37PM at the Administrative offices of Developmental Disability Services of Jackson County located at 8511 Hillcrest, Kansas City, Missouri.</p> <p>Due to the amount of material to be covered, Mr. McCaskill requested Ms. Clayton to condense the verbal report for January and February and focus on March 2012.</p> <p><u>January 2012:</u></p> <ol style="list-style-type: none"> <li>1. There are two new accounts on the Balance Sheet relating to the change at 12.31.2011 to record investments at fair value. Unrealized Gains/Losses under Current Assets and under Long Term Investments adjust the investments to fair value. At 01.31.2012, the market value was higher than what was paid for the investments and was recorded an unrealized gain of about \$9,800 on the Income Statement in accordance with GAAP.</li> <li>2. Under Capital Expenditures Budget it was noted that the 5 rooftop units at Southeast that were vandalized on 12.16.2011 were replaced for \$55,400 in January and two payments totaling \$205,914 were paid to the contractor for the new storage addition at Blue Valley Industries.</li> <li>3. The YTD Net Loss at the end of January was &lt;\$145,856&gt;</li> <li>4. All accounting entries for January were routine and there were no unusual or extraordinary items.</li> </ol>	<p><b>Information</b></p>

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<p style="text-align: center;"><b>Review of February 2012 Unaudited Financials</b></p>	<p><u>February 2012</u></p> <ol style="list-style-type: none"> <li>1. At the end of February, the fair value of investments had decreased from their fair value at the end of January and an unrealized loss of about &lt;\$4,500&gt; was recorded on the Income Statement in accordance with GAAP.</li> <li>2. The YTD Net Loss for February was &lt;\$369,527&gt;.</li> <li>3. All accounting entries for February were routine - there were no unusual or extraordinary items.</li> </ol>	<p>Information</p>
<p style="text-align: center;"><b>Review of March 2012 Unaudited Financials</b></p>	<p><u>March 2012</u></p> <ol style="list-style-type: none"> <li>1. At the end of March, the fair value of investments had increased \$950. YTD unrealized gains due to market fluctuations at the end of March was \$6,286.</li> <li>2. Total operating cash and investments at the end of March were about \$10.7M.</li> <li>3. Accounts Receivable at the end of March was \$1.4M</li> <li>4. Accounts Payable to vendors and agencies at the end of March were \$1.6M.</li> <li>5. Total Liabilities at the end of March were \$4.8M.</li> <li>6. The YTD Net Loss including depreciation at the end of March was &lt;\$559,221&gt;.</li> <li>7. Operating revenues for March were about \$1.1M.</li> <li>8. Operating expenses for March were about \$1.2M.</li> <li>9. All accounting entries for March were routine - there were no unusual or extraordinary items.</li> </ol>	
<p style="text-align: center;"><b>New Business JobOne Request</b></p>	<p>Marcia Gneig and Aaron Martin of JobOne came before the Finance Committee to present a request for funding from the eitas Special Contingency Fund. The presenters distributed a paper to members titled "Request for Funding from the eitas Board of Directors". Highlights from that paper are:</p> <ul style="list-style-type: none"> <li>• Through employment at JobOne, adults with disabilities gain, not</li> </ul>	



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<p><b>Public Comment</b></p> <p><b>Adjournment</b></p>	<p>A comment was received from Cathy Tepper.</p> <p>There being no further business the meeting adjourned at 6:06PM.</p> <p>Respectfully submitted,</p> <p style="text-align: center;">Staff</p>	<p>Information</p>