Developmental Disability Services of Jackson County ~ eitas Finance Committee Meeting

August 25, 2015

Topic/Issue	Minutes	Summary of Action Taken or Pending
Attendance	Russell Jones, Board Member. Absent: Anita Parran and Mark McCaskill. Jake Jacobs, Mark Riley, Earlene Clayton and Kathleen Ganaden, Staff. Guest: Willa Robinson.	Information
Call to Order	With the absence of Mark McCaskill, Board Treasurer, Jake Jacobs, Executive Director 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.	
June 2015 Unaudited Financials	Earlene Clayton, Fiscal Manager, presented the highlights of the June 2015 unaudited financials.	
	June Financial 2015 Highlights: • Operating Cash Balance at the end of June was \$7.3M • Total Investments at the end of June were \$2.0M • Total Liabilities at the end of June were \$3.8M • Operating Revenues at the end of March were \$1.3M • Operating Expenses at the end of March were \$1.7M • Net Operating Loss for June was (\$426,300) • After depreciation, Net Loss for June was (\$492,800) Ms. Clayton noted that about \$987,000 of the total AR balance was for Targeted Case Management (TCM), and \$244,000 was for transportation for Department of Transportation (DOT) Medicaid and OHCDS Medicaid. Accounts payable as of June 30, 2015 was \$831,000. The current	
	Accounts payable as of June 30, 2015 was \$831,000. The current balance includes \$255,000 Medicaid Waiver (MW) Match and the invoice for the ACED program for \$101,000.	

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June 2015 Unaudited Financials	Accrued expenses at the end of June were \$450,000 (a year ago \$16,000). Most of the balance is for the payment plan with the State for match for 2012-2014 that was finally determined in June 2015. Payments to the State will be made over a two-year period beginning 07/01/2015 at \$19,414.85 per month.	Information
	Ms. Clayton answered inquiries and concluded her June financial report.	
New Business	None.	
Old Business	None.	
Public Comment	None.	
Adjournment	There being no further business the Finance Committee meeting was adjourned at 5:53 PM.	
	Respectfully submitted,	
	Staff	