



Finance Committee Meeting Minutes
 Tuesday, April 24, 2018

Call to order

Tedi Rowland, Treasurer, called the meeting to order at the administrative offices of Developmental Disability Services of Jackson County -eitas, 8511 Hillcrest Rd, Suite 300, Kansas City, Missouri on April 24, 2018, at 5:30 pm.

Attendance

Attendees included: Anita Parran, Tedi Rowland, Lisa Honn, George Mitchell, Board members. Jake Jacobs, Tom Holcomb, Sylvia Greene, Kristen Yates, Amanda George, Mark Riley, Tracy Mauk.

Financial Report

Mr. Holcomb reviewed revenue and expense comparison documents for the years 2017 vs 2018 that were distributed. There is very little variance. He also reviewed comparison of 1st quarter revenue for 2017 and 2018.

Mr. Holcomb, Fiscal Manager presented highlights of March 2018 Financial Statements

Treasurers Report to Board	Month End	YTD	YTE
Operating Cash	\$10.4M	N/A	~\$8.4M
Total Investments	\$2.0M	N/A	\$2.0M
Total Liabilities	~\$2.7M	N/A	~\$2.8M
Operating revenues	~\$1.5M	~\$4.2M	N/A
Operating expenses	\$1.2M	~\$3.6M	N/A
Net operating income <loss>	\$263,374	\$557,385	N/A
Net income	\$199,028	\$364,658	N/A

“~” indicates actual amount is just under amount noted

New Business

Mr. Holcomb stated a \$1M of CD’s came due as well as a considerable amount of cash that is being swept each day. He recommends that we invest \$2M. His calculations suggest that we could safely invest \$5m, although he does not suggest we do that at this time. Ms. Honn asked if we should move the funds to longer term. Mr. Holcomb recommends that \$1M be invested for 1 year and \$1M for 2 years. Mr. Holcomb explains that this will accomplish having things come due every six months. The official recommendations are on the \$1M - 1 year investment in treasury notes and bonds maturity date 4/2019 and invest another \$1M in CD’s with maturity date 4/2020. MS. Rowland moved to approve the investments as recommended by Mr. Holcomb, Ms. Honn approved the motion, Ms. Parran seconded the motion. All in favor.

Old Business

None

Meeting adjourned at 5:53pm by Tedi Rowland.