

Developmental Disability Services of Jackson County ~ eitas
Finance Committee Meeting
 February 23, 2016

Topic/Issue	Minutes	Summary of Action Taken or Pending
<p>Attendance</p> <p>Call to Order</p> <p>Investments</p>	<p>Anita Parran, Paula Smith, and Russell Jones, Board Members. Absent: No committee members were absent. Jake Jacobs, Mark Riley, Earlene Clayton, Anne Whalen and Kathleen Ganaden, Staff. Guests: Willa Robinson and Anne Whalen.</p> <p>Anita Parran, Board Treasurer called the meeting to order at 5:30PM at the Administrative Offices of Developmental Disability Services of Jackson County - eitas located at 8511 Hillcrest, Kansas City, Missouri.</p> <p>The December 2015 unaudited financials were not reviewed by the committee. December 2015 financials will be mailed to board members upon their completion.</p> <p>Committee members came together to discuss investments. Jake Jacobs, Executive Director shared that he had met with UMB Financial Advisor, Jason Weiler about investments for eitas.</p> <p>Both the yields for Treasury Bills and Certificates of Deposit (CD) were reviewed. The yield for a CD was greater.</p> <p>Mr. Jacobs gave each member a spread sheet for Treasury and CD's that showed the:</p> <ul style="list-style-type: none"> • Security • Maturity Date • Price • Yield • Frequency • Maturity Date an • Par Amount 	<p style="text-align: center;">Information</p>

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Investments Continued	<p>Found what was learned at the meeting with UMB, Mr. Jacobs suggested to committee members that they might consider investing in:</p> <ul style="list-style-type: none"> • Two \$250,000 short term CD's and • Two \$250,000 long term CD's <p>Equaling a total investment of \$1,000,000.</p> <p>Committee members thought diversifying the investment made sense. Members chose four CD's with various yields and terms, but before making the investment they asked Mr. Jacobs to find out if these investments would be FDIC secured.</p> <p>Russell Jones, Member also inquired of the committee if they had recently looked as to what eitas Reserves should be and the reply was they had not.</p> <p>In closing, it was decided that Mr. Jacobs will contact Jason Weiler at UMB for an answer to the "security" of an investment.</p>	Information
New Business	None.	
Old Business	None.	
Public Comment	None.	
Adjournment	<p>There being no further business the meeting was adjourned at 5:51PM.</p> <p>Respectfully submitted, Staff</p>	