Call to order
Treasurer, George Mitchell, 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 August 28th, 2018 5:33 pm.

Attendance
Attendees included: Elizabeth Moran, Lisa Honn, George Mitchell, John Humphrey, Tedi Rowland, Anita Parran Board Members; Jake Jacobs, Tom Holcomb, Mark Riley, Sylvia Greene, Amanda George, Mark Riley, Tracy Mauk Staff; Melody Scott JobOne.

Tom Holcomb. Fiscal Manager reported on July 2018 Financials

<table>
<thead>
<tr>
<th>Treasurers Report to Board</th>
<th>Month End</th>
<th>YTD</th>
<th>YTE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Cash</td>
<td>$7.6M</td>
<td>N/A</td>
<td>~$8.4M</td>
</tr>
<tr>
<td>Total Investments</td>
<td>$3.0M</td>
<td>N/A</td>
<td>$2.0M</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>~$2.8M</td>
<td>N/A</td>
<td>~$2.8M</td>
</tr>
<tr>
<td>Operating revenues</td>
<td>~$1.3M</td>
<td>~$9.7M</td>
<td>N/A</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>$1.4M</td>
<td>~$9.0M</td>
<td>N/A</td>
</tr>
<tr>
<td>Net operating income &lt;loss&gt;</td>
<td>($100,664)</td>
<td>$681,341</td>
<td>N/A</td>
</tr>
<tr>
<td>Net income</td>
<td>($166,719)</td>
<td>$306,319</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Total operating cash and investments at the end of July were $7.6M (a year ago $8.3M). Interest earned during July from sweeping the cash balance each night was $12,004 and the sweep rate at the end of July was 1.7572% (a year ago $7,668 and 1.0028%).

Financial Report
Mr. Holcomb explained the financial statements that are presented each month, and what the various sections and line items mean. He started with the balance sheet and went through the various sections discussing current assets, liquidity, interest and reserves. He also touched on prepaid items, investments, and capital items. Mr. Holcomb will continue with explaining the Income Statement at the next Finance Committee meeting in September.

Mr. Holcomb shared an “accounting standards” update. There is a list of changes, one area that will affect us, change under the “non-profits” which apply to us. There is a requirement to display our expenses by nature and function. Nature meaning categories like postage, office supplies, gas etc. Function means what programs funds are going to, i.e. support coordination, housing, transportation, etc. For something to qualify as a program expense, thinking in terms of payroll, for someone’s salary to qualify, they would need either be directly doing the functions of the program or supervising people who directly do. This will require us to modify the budget and financial reports in 2019 to accommodate these new changes.
Mr. Mitchell moved to adjourn, and Ms. Rowland seconded. Meeting adjourned at 5:54pm