Call to Order
Ed Van Haele, Committee Chair, called meeting of Financial Committee of Developmental Disability Services of Jackson County—eitas to order via ZOOM at 5:30pm.

Attendance
George Mitchell, Ed Van Haele, Angie Segovia, Susan Borgmeyer, Elizabeth Moran, Denise Talbert, Tedi Rowland, Tammy Kemp Board members; Tom Holcomb, Jake Jacobs, Sylvia Greene, Kristen Yates, Amanda George, Jorgi McNamara, Pam Washington Staff; Ann Hockstein and Delores Buffa JobOne, guests.

Financial Report

DEVELOPMENTAL DISABILITY SERVICES OF JACKSON COUNTY - eitas
BALANCE SHEET
Sunday, May 31, 2020

ASSETS

Current Assets
- Cash: $9,105,227.33
- Investments: $1,250,000.00
- Accrued Interest Receivable: $4,906.21
- Estimated Taxes Receivable: $9,979.82
- Estimated Taxes Receivable - Current Year: $4,988,702.00
- Accounts Receivable - Net: $713,552.97
- A/R - Other: $84,750.51
- Prepaid Expenses: $237,204.09
- Utility Deposits: $8,700.00
- Shop Inventory: $127,002.32

Total Current Assets: $15,544,094.00

Fixed Assets
- Land: $3,051,104.59
- Buildings: $4,737,869.01
- Residential Property: $4,399.77
- Renovations: $2,824,045.49
- Vehicles: $130,240.38
- Furniture & Equipment: $203,479.00

Total Fixed Assets: $10,756,611.28

Notes Receivable
- Note Receivable - Special Neighbors: $300,355.00
- F&R Sp Neighbors - Present Value Adj.: $8,198.24
- Note Receivable - MHO Properties LLC: $145,901.73

Total Notes Receivable: $206,071.51

Total Assets: $26,506,778.79

LIABILITIES AND FUND BALANCE

Liabilities
- Deferred Training Fees: $1,111.50
- Accounts Payable: $28,073.21
- Note Payable - LMS: $1,641,145.79
- Obligations Under Capital Leases: $52,914.04
- Salaries Payable: $100,078.60
- Accounts Payable: $301,752.99
- Accrued Expenses: $140,005.49

Total Liabilities: $2,200,967.30

Fund Balance
- Fund Balance: $24,430,536.43
- Current Year Fund Balance: $(180,732.24)

Total Fund Balance: $24,305,804.49

Total Liabilities and Fund Balance: $26,506,778.79
Mr. Holcomb discussed several lines of the balance sheet (see above). He also shared that revenues are behind budget by $600,000.00. He explained that the budget reflected the hiring of several SC’s. We have just hired several SC’s in the last few weeks. He also shared that eitas has saved $920,000.00 compared to the budget. The support coordination saved $380,000.00 of that due to not spending the funds allotted for personnel. DOT also reflects savings due to vehicle operations and overtime of drivers. Our Vocational funds were below budget due to providers not billing for the full amount of their funding.

New Business
Mr. Holcomb shared information regarding our Workers Comp insurance renewal. We have received our policy renewal which runs from 7/23/20—7/23/21. Our premiums have increased substantially. Our experience modification has jumped this year, meaning our claims have jumped. They are comparing our last 3 years of actual claims and expected claims, this is how our average is determined. The premium for the year ending 7/23/21 will be $112,739, compared to $75,877 for the previous year.

Old Business
None

Public Comment
None

Mr. Van Haele asked for a motion to adjourn meeting. Ms. Rowland made motion to adjourn, Ms. Moran seconded motion. Meeting adjourned at 6:00pm.