

**LIFELINE CONNECTIONS
FINANCE COMMITTEE MEETING**

June 18, 2019

Center for Community Health
Second Floor, Mod B Conference Room

Members Present: Brian MacKenzie, Matt Lee, & David Artz

Members Absent: Ginger Schmidt

Staff Present: Joe Foster, Jared Sanford, & Krysta Pennington

The meeting was called to order at 12:15pm.

MINUTES

The April 2019 minutes were reviewed and approved by the Committee.

FINANCIAL STATEMENTS OVERVIEW

March 2019 Final Review: March financials were very strong, with \$285k in net income. Rate increases and additional Health Share payments contributed to the positive month. Year to date, we are slightly above our budgeted bottom line. Men's Residential and PPW were the strongest for the month. Aberdeen, South Bend, and Centralia continue to lose money.

April 2019 Final Review: April financials were even stronger than March, with \$368k in net income for the month. Men's Residential, SUD Outpatient, MAR Hub & Spoke, Therapeutic Specialty Courts, and Withdrawal Management each had over \$40,000 in positive net income.

David Artz motioned to move the March 2019 and April 2019 financials to the Full Board, which was seconded. This was then approved by the Committee.

NEW BUSINESS

New Budget for Fiscal Year 2019-2020: The budget for the new fiscal year was reviewed by the Committee. Joe noted that he was conservative with his revenue estimates for the coming year, and that we will have a significant funding shift at our locations outside of Clark County. Wages and benefits are anticipated to increase due to minimum wage increases, benefit increases, and merit increases. We are budgeting to add additional positions both programmatically and administratively.

Jared noted that we plan to meet our initial Operating Reserve goal by December 2019, which includes an operating reserve bank account at Riverview, a newly opened \$100k CD at Riverview, and the investment account with Phillips & Co.

David Artz motioned to move the 2019-2020 budget to the Full Board, which was seconded. This was then approved by the Committee.

The meeting was adjourned at 1:10pm.

Respectfully Submitted, Krysta Pennington