

**LIFELINE CONNECTIONS
FINANCE COMMITTEE MEETING**

April 23, 2020

Via Zoom

Members Present: Brian MacKenzie, Ginger Schmidt, & Matt Lee

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

The meeting was called to order at 4:07pm.

MEETING MINUTES

The February 2020 minutes were reviewed and approved by the Committee.

FINANCIAL STATEMENTS OVERVIEW

January & February 2020 Financials: January was the first month of billing for the Crisis Wellness Center remodel. The remodel work is a Work-in-Progress asset in Lifeline's general ledger, but the reimbursement from the Department of Commerce is revenue. This is what led to the large positive net income for the month. February similarly had large Department of Commerce revenue, along with a drop in wages due to the shorter month. Facility expenses were high due to getting the 2nd recovery house up and running.

Matt motioned to approve the January and February financial statements, which was seconded. This was then approved by the Committee.

OTHER DISCUSSION

Financial Impact of COVID-19: We are seeing a lower census across our inpatient programs and an overall drop in services, which is causing a loss of income. We have been approved for a paycheck protection loan and have already received the funds. We have received approximately \$60,000 in fund development grants to assist during this time.

The meeting was adjourned at 4:55pm

Respectfully Submitted, Krysta Pennington