



Blue Peaks Developmental Services, Inc.

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www.bluepeaks.org

BOARD MEETING MINUTES

January 11, 2023

MEMBER'S PRESENT

Sally Allee
Laverne Valdez
Joyce Fleming
Vicki Alire
Sonya Lee
Brad Wilcox

OTHERS PRESENT

Yesenia Bolt
Brock Gallegos
Stella Sanchez
Loren Velasquez
Shayna Garrett

CALL TO ORDER

The Board meeting was called to order at 2:05 pm

Introduction of guests:

None

II. APPROVAL OF THE MINUTES:

Approval of the minutes from December 2022.

Motion to approve the minutes from December 2022:

MOTION: Laverne **SECOND:** Joyce

III. ADDITIONS/CHANGES TO AGENDA

C. Price House

IV. CORRESPONDENCE

None

V. COMMITTEE REPORTS

a. FINANCE COMMITTEE REPORT – presented by Brock Gallegos. The November 2022 financial reports were written by Brock Gallegos and presented to the Board members for review prior to today's BOD meeting.

Blue Peaks has completed 33% of the 2023 fiscal year. The cash balance as of November 20th is \$1,961,865.98 with \$820,000 invested in Certificates of Deposit. A review of the financial statements shows that Blue Peaks took a loss of \$72,719.83 for the month. We are operating under the annual budget amounts. A comparison of the financial statements at the same time in fiscal year 2022 show we completed the month with a loss of \$43,540.49.

The Statement of Financial Position lists accounts receivable in the amount of \$378,648.50 as outstanding, which includes \$359,485.99 from Government (State and Medicaid) Receivables, and \$19,162.54 from Other Receivables. Accounts payable consists of \$17,599.98 for Program and Administrative services, \$148,711.97 for Personnel Compensation, and \$0 for Other Payables.

The Statement of activities shows an overall increase in revenue this year of approximately 5% compared to this time in FY2022. November 2022 expenditures have increased 9% under expenditures in November 2021.

Our Current Ratio is 21.38 to 1. We have 11.50 months of operating expenses in the total Fund Balance, and 10.37 months of operating expenses in the Fund Balance net of assets.

Motion to accept the November 2022 financial statements as presented:

MOTION: Vicki SECOND: Laverne

VI. OLD BUSINESS

None

VII. NEW BUSINESS

- A. Cindy informed the Board that Governor Polis is recommending investing 4 million dollars in 2023 in the Early Intervention workforce and an ongoing \$3.5 million.
- B. Brock informed the Board and the employee retention tax credit that the agency has applied for. If the agency is approved for the tax credit we will receive unrestricted dollars.
- C. Cindy discussed the possibility of renting Price House in Monte Vista. The agency will utilize the same company we use to rent Gonzales.

Motion to rent Price House this spring:

MOTION: Joyce Second: Brad

VIII. EXECUTIVE DIRECTOR'S REPORT

Yesenia reported that Day Services members are now participating in two new contracts: Music Therapy and Zumba. Cindy and Stella reported that the waivers for the two group homes that have the licensures temporarily suspended have been renewed until March, 2023. The agency will either have to resume business in the two group homes or permanently close them by March. The agency has an increase in people applying for jobs this month.

X. PUBLIC COMMENT

NONE

IX. ADJOURN

MOTION TO ADJOURN: SECOND:

The meeting adjourned at


Board Secretary Signature


Date