

BOARD MEETING MINUTES

July 14, 2021

MEMBER'S PRESENT

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

OTHERS PRESENT

Cindy Espinoza
Alicia Ramirez-Duran
Socorro Herrera
Erin Lehman

CALL TO ORDER

The Board meeting was called to order at 12:40 pm

Introduction of guests:

None

II. APPROVAL OF THE MINUTES:

Approval of the minutes from May 2021

Motion to approve the minutes from May 2021:

MOTION: Vicki **SECOND: Joyce**

III. ADDITIONS/CHANGES TO AGENDA

None

IV. CORRESPONDENCE

None

V. COMMITTEE REPORTS

a. FINANCE COMMITTEE REPORT – presented by Alicia Ramirez-Duran. The May 2021 financial reports were written by Alicia Duran-Ramirez and presented to the Board members for review prior to today's BOD meeting.

Blue Peaks has completed 92% of the 2021 fiscal year. The cash balance as of May 31 is \$1,699,044 with \$820,000 invested in Certificates of Deposit. A review of the financial statements shows the revenue at \$773,340 in excess of the expenditures. We are operating under the annual budgeted amounts. A comparison of the financial statements at the same time in fiscal year 2020 show we completed the month of May with an excess balance of \$227,003.

The Statement of Financial Position lists accounts receivable in the amount of \$210,596 as outstanding, which includes \$206,211 from Government (State and Medicaid) Receivables, and \$4,385 from Other Receivables. Accounts payable consists of \$36,444 for Program and Administrative services, and \$97,878 for Personnel Compensation, and \$0 for other payables.

The Statement of Activities shows an overall increase in revenue this year of approximately 1% compared to this time in FY2020, due to the forgiveness of the PPP Loan and various grants that have been awarded. May year to date expenditures have decreased approximately 83% under expenditures in FY 2020. Our current ratio is 20.69 to 1. We have 10.43 months of operating expenses in the total Fund Balance, and 8.37 months of operating expenses in the Fund Balance net of assets.

Motion to accept the financial statements as presented:

MOTION: Vicki **SECOND: Joyce**