

BOARD MEETING
December 9, 2015
2:00p.m

MEMBER'S PRESENT

Vicki Alire
Laverne Valdez
Julie Geiser
Brad Wilcox
Rapheal Maestas
Sonya Lee
Robert Wardell
Ben Duarte

OTHER'S PRESENT

Brooke Hayden
Tim Johnson
Pat Rheaume
Anita Kinsey
DeAnna Chacon

I. CALL TO ORDER

The Board Meeting for December 9, 2015 was called to order by Vicki Alire at 2:00p.m.

II. APPROVAL OF THE BOARD MINUTES

A motion was made to approve the minutes for November 11, 2015 as is.

MOTION: Robert Wardell SECOND: Brad Wilcox XPASSED

III. ADDITIONS/CHANGES

NONE

IV. CORRESPONDENCE

NONE

V. COMMITTEE REPORT

a. Finance

The Finance Committee met at 1:30p.m to discuss and recommend the October 2015 Financial Reports to the Board for approval.

Blue Peaks has completed 33% of the 2016 fiscal year. The cash balance as of October 31 is \$373,725 with \$485,966 in Certificates of Deposit. The financial statements show the expenditures at \$30,311 under the revenues, operating at 1% under the monthly budgeted amounts, in comparison to a deficit of \$23,901 at the same time in Fiscal year 2015.

The Statement of Financial Position lists accounts receivable in the amount of \$461,674 as outstanding, which includes \$433,641 from Government (State and Medicaid) Receivables, and \$28,033 from Other Receivables. Accounts payable consists of \$84,983 for operating expenses in Program and Administrative services, and \$118,789 for Personnel Compensation.

The Statement of Activities shows an overall decrease in revenue over this time in FY15 of approximately 1%. Expenditures have decreased compared to this time in FY15 by approximately 4%.

Our Current Ratio is 6.70 to 1 this month. We have 6.33 months of operating expenses in the total Fund balance, and 3.43 months of operating expenses in the Fund Balance net of assets

A motion was made to accept the Financial Reports as is.

MOTION: Robert Wardell SECOND: Julie Geiser XPASSED

VI. OLD BUSINESS
NONE

VII. NEW BUSINESS

- a. Christmas Party: Residential and Day Services is hosting a Christmas Party on December 16, 2015. Please feel free to join us for a Chinese Christmas.
- b. Welcome Sally Allee
The Finance Committee would like to welcome Sally Allee to the committee.

VIII. EXECUTIVE DIRECTOR'S REPORT

- a. General Information for the Board
Brooke handed out more information on events happening at the state level and article on a bill regarding the Colorado's Open Records Act. Proposed 2016 bill would require nonprofits serving people with disabilities to enhance transparency.

IX. OTHER BUSINESS
NONE

X. ADJOURN

A motion was made to adjourn

MOTION: Robert Wardell SECOND: Julie Geiser XPASSED