

BOARD MEETING MINUTES

February 12, 2020

MEMBER'S PRESENT

Brad Wilcox
LaVerne Valdez
Sally Allee
Nita McAuliffe
Joyce Fleming

OTHERS PRESENT

Heather Parga
Tim Johnson
Anita Kinsey
Cindy Espinoza
Erin Wieland

CALL TO ORDER

The Board meeting was called to order at 2:04pm

Introduction of guests:

None

II. APPROVAL OF THE MINUTES:

Motion to approve the minutes from January 2020.

MOTION: Joyce SECOND: LaVerne

III. ADDITIONS/CHANGES TO AGENDA

*Discussion regarding new vehicle purchase

V. CORRESPONDENCE

None

V. COMMITTEE REPORTS

a. FINANCE COMMITTEE REPORT for December 2019 – PRESENTED BY Anita Kinsey, Finance Director. All financial reports were emailed to the Board members for review prior to today's BOD meeting. The Finance Committee reviewed the reports and recommend the December financial reports to the Board of Directors for approval.

Blue Peaks has completed 50% of the 2020 fiscal year. The cash balance as of December 31 is \$817,730 with \$612,966 invested in CD's. Revenue is \$20,039 in excess of the expenditures, in comparison to an excess of \$1,594 at the same time in Fiscal Year 2019. We are operating at 1% under the annual budgeted amounts.

The Statement of Financial Position lists accounts receivable in the amount of \$283,853 and accounts payable at \$230,543.

The Statement of Activities shows an overall decrease in revenue this year of approximately 12.5%, compared to this time in FY2019. December year to date expenditures have decreased approximately 13.4% under expenditures in FY2019.

Our Current Ratio is the same as last month at 7.38 to 1. We have 7.34 months of operating expenses in the total Fund Balance, and 5.06 months of operating expenses in the Fund Balance net of assets.

Motion to approve December financial statements:

MOTION: LaVerne

SECOND: Joyce

VI. OLD BUSINESS

VII. NEW BUSINESS

1. Brooke requested the Board approve the expenditure of up to \$15000 to purchase a larger passenger vehicle for Day Services. The vehicle will be purchased utilizing \$10,000 enhancement dollars received from the State up to a total cost of \$25000.

MOTION to approve up to \$15000 for vehicle purchase: Brad Second: Nita

VIII. EXECUTIVE DIRECTOR'S REPORT

Brooke notified the Board that Gonzales House should be ready for rental during the next month when the last of the repairs are completed. Brooke, Erin, Shayna, Sonya, Heather and Andrew will be attending Awareness Day at the State Capitol on February 26. Anita has completed the application process for the Colorado Combined Campaign, which can appeal for donations from public employees. No offer yet for the Bara House property, although showings have increased significantly over the past several weeks.

X. PUBLIC COMMENT

NONE

IX. ADJOURN

The meeting adjourned at 2:29 pm.

Motion to adjourn: LaVerne SECOND: Joyce