



703 4th Street – Alamosa, Colorado 81101

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www.bluepeaks.org

BOARD MEETING MINUTES

February 9, 2022

MEMBER'S PRESENT

Vickie Aire
Laverne Valdez
Sonya Lee
Brad Wilcox
Stacey Holland
Sally Allee
Joyce Fleming

OTHERS PRESENT

Heather Parga
Erin Lehman
Socorro Herrera
Stella Sanchez
Loren Velasquez
Maricruz Mora

CALL TO ORDER

The Board meeting was called to order at 2:07 pm

Introduction of guests:

None

II. APPROVAL OF THE MINUTES:

Approval of the minutes from December 2021.

Motion to approve the minutes from December 2021:

MOTION: Joyce SECOND: Laverne

Approval of the minutes from January 2022.

Motion to approve the minutes from January 2022:

MOTION: Vicki SECOND: Bran

III. ADDITIONS/CHANGES TO AGENDA

None

IV. CORRESPONDENCE

On January 19, 2022 the agency received a letter from Saguache County informing the Board Members that Lynne Thompson has been appointed as the County Commissioner to Blue Peaks Developmental Services for a 3 year term.

V. COMMITTEE REPORTS

a. FINANCE COMMITTEE REPORT for September 2021 – presented by Maricruz, Finance Director. All financial reports were emailed or mailed to the Board Members for review prior to today's BOD meeting.

Cash Balance as of September 30, 2021 is \$1,739,386. \$820,000 is invested in certificates of Deposit. The statement of activities will demonstrate a decrease in net assets of \$96,255. A comparison of the Statement of Activities for September in FY21 will demonstrate that our revenue exceeded our Expenditures by \$139,459. We are currently operating under the annual budgeted amounts.

The Statement of Financial Position lists accounts receivable in the amount of \$210,355 as outstanding, which includes \$203,457 from Government (State and Medicaid) Receivables, and \$6,898 from Other Receivables. Accounts payable consists of \$27,646. Salary and payroll taxes payable are at \$83,609.

Compared to last year, the Statement of Activities demonstrates an overall decrease in revenue by approximately \$43, 178. September year to date expenditures have decreased approximately by \$120,587 compared to last fiscal year.

Blue Peaks has \$2,566,284 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenses. This consists of \$1,739,386 cash, short-term certificates of deposit of \$820,000 and other accounts receivable of \$6,898. Our Current Ratio is 25.29 to 1. We have 13.96 months of operating expenses in the total Fund Balance and 11.38 months of operating expenses in the Fund Balance net of assets.

Motion to accept the September financial statements as presented:

MOTION: Vicki SECOND: Sally

b. FINANCE COMMITTEE REPORT for October 2021 – presented by Maricruz, Finance Director. All financial reports were emailed or mailed to the Board Members for review prior to today’s BOD meeting.

Cash Balance as of October 31, 2021 is \$1, 866.861. \$820.000 is invested in certificates of Deposit. The statement of activities will demonstrate a decrease in net assets of \$128,607. A comparison of the Statement of Activities for August in FY21 will show we had revenue of \$150,954 in excess of expenditures. We are currently operating under the annual budgeted amounts.

The Statement of Financial Position lists accounts receivable in the amount of \$210,355 as outstanding, which includes \$191,091 from Government (State and Medicaid) Receivables, and \$8,227 from Other Receivables. Accounts payable consists of \$7,895. Salary and payroll taxes payable are at \$81,357.

Compared to last year, the Statement of Activities demonstrates an overall decrease in revenue by approximately \$244,688. October year to date expenditures have decreased approximately by \$218,825 compared to last fiscal year.

Blue Peaks has \$2,933,511 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenses. This consists of \$1,866,861 cash, short-term certificates of deposit of \$820,000 and other accounts receivable of \$8227. Our Current Ratio is 32.87 to 1. We have 17.78 months of operating expenses in the total Fund Balance and 14.65 months of operating expenses in the Fund Balance net of assets.

Motion to accept the financial statements for October 2022 as presented:

MOTION: Vicki SECOND: Sally

Money needs to be reinvested due to two maturing Certificates of Deposits. The recommendation is to invest in Certificates of Deposits - \$100,000 for 1 year at Alamosa State Bank and \$250,000 for 1 year at RG Bank.

MOTION: Joyce SECOND: Sally

VI. OLD BUSINESS

- a. Cindy informed the Board that RG Bank is requiring that the Board approve signers for the CD that is located at the Bank. The Board had previously approved for 6 Directors for the agency to be signers. The President, Vice President, Secretary and the Treasurer are listed as signers as well. RG Bank is requiring that the Board approve all signers including themselves.

Motion to approve Stacey Holland, Sally Allee, Chris Montague, Laverne Valdez, Cynthia Espinoza, Stella Sanchez, Socorro Herrera, Heather Parga and Erin Lehman as bank signers for the agency.

MOTION: Vicki SECOND: Joyce

VII. NEW BUSINESS

- a. The Board reviewed the updated Personnel Policy 1.31 vacation leave. The policy was update to bring the agency into compliance with the Colorado Department of Labor rules. Motion to accept the Personnel Policy 1.31 Vacation Leave as presented.

MOTION: Sally SECOND: Joyce

- b. Discussion: Administration wage increase. It is recommended to the Board that Administration staff receive a %5 wage increase. It will cost around \$ 45,000 per yr. Motion to approve 5% wage increase for administration staff.

MOTION: Laverne SECOND: Vicki

VIII. EXECUTIVE DIRECTOR’S REPORT

Cindy reviewed routine repair and maintenance projects that are currently in process for the agency. These include painting and minor repairs in the group homes as well as Day Services. She also informed the board that the agency received \$5,100 from 5 of the 6 counties, this money will be used in our transportation department. Socorro discussed the waivers that were sent to CPHE for Haaff and Steele House group homes for the temporary suspension of the licensures due to staff shortages. Stella informed the board that the Plan of Correction for the deficiencies for the Day Services survey was accepted. She also informed the board that an Adult Services Coordinator has been hired to help with both Residential and Day Services. This individual will also answer phones and greet individuals as they enter the Day Services building.

X. PUBLIC COMMENT

NONE

IX. ADJOURN

MOTION TO ADJOURN: Vicki SECOND: Sally

The meeting adjourned at 2:45 pm



Board Secretary Signature



Date