

BOARD MEETING MINUTES

June 9, 2021

MEMBER'S PRESENT

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

OTHERS PRESENT

Cindy Espinoza
Alicia Ramirez-Duran
Socorro Herrera
Heather Parga

CALL TO ORDER

The Board meeting was called to order at 2:13pm

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: Joyce SECOND: Brad

III. ADDITIONS/CHANGES TO AGENDA

New Business

2. El Contract
3. Staff Bonus

IV. CORRESPONDENCE

None

V. COMMITTEE REPORTS

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

Blue Peaks has completed 83% of the 2021 fiscal year. The cash balance as of April 30 is \$1,684,497 with \$820,000 invested in Certificates of Deposit. A review of the financial statements shows the revenue at \$787,169 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 April with an excess balance of \$189,327.

The Statement of Financial Position lists accounts receivable in the amount of \$208,276 as outstanding, which includes \$251,924 from Government (State and Medicaid) Receivables, and \$13,028 from Other Receivables. Accounts payable consists of \$41,695 for Program and Administrative services, and \$105,924 for Personnel Compensation, and \$0 for other payables.

The Statement of Activities shows an overall increase in revenue this year of approximately 6% compared to this time in FY2020, due to the forgiveness of the PPP Loan and various grants that have been awarded. March year to date expenditures have decreased approximately 10% under expenditures in FY 2020. Our current ratio is 18.75 to 1. We have 10.52 months of operating expenses in the total Fund Balance, and 8.40 months of operating expenses in the Fund Balance net of assets.

Motion to accept the financial statements as presented:

MOTION: Chris SECOND: Laverne

The recommendation is to invest in Certificates of Deposit for the CD that is maturing June 13, 2021 - \$140,000 for 1 year at a local bank in the San Luis Valley and \$140,000 reinvested for 6 months at Alamosa State Bank.

MOTION to make investments as recommended:

MOTION: Chris SECOND: Laverne

VI. OLD BUSINESS

None

VII. NEW BUSINESS

1. Discussion: New Administration Policy 1.1 Contract Obligations. It is recommended to the Board that Administration Policy 1.1 be added to the policies to ensure that all contract activities and timelines are being met and client and members needs are being fulfilled, due to the operating hours of the agency.

Motion to accept Administration Policy 1.1 Contract Obligations as presented.

MOTION: Chris SECOND: Joyce

2. It is recommended to the Board that the 2022 EI Contract be approved for the Executive Directors signature.

MOTION: Chris SECOND: Joyce

3. Discussion: Staff bonuses. It is recommended to the Board that staff receive a \$500.00 bonus to try and help retain staff that are currently working a lot of hours due to no new potential hires and staff shortages. The cost would be around \$29,000 before taxes.

Motion to approve staff bonus in the amount of \$500.00

MOTION: Joyce SECOND: Stacey

VIII. EXECUTIVE DIRECTOR'S REPORT

Cindy informed the Board that starting July 1, 2021 the agency will receive a 2.5% increase for all services. The agency has been approved to receive 5 new Residential resources. Senate Bill 21-275 has passed which moves Child Find from the Department of Education to the Department of Human Services. The agency has a plan to move forward with the change.

X. PUBLIC COMMENT

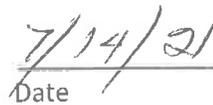
NONE

IX. ADJOURN

MOTION TO ADJOURN: Chris SECOND: Laverne

The meeting adjourned at 3:14


Board Secretary Signature


Date