

# BOARD MEETING MINUTES

June 10, 2020

## MEMBER'S PRESENT

Joyce Fleming  
Vicki Alire  
Sonya Lee  
Brad Wilcox  
Chris Montague  
Sally Allee  
Nita McAuliffe  
LaVerne Valdez

## OTHERS PRESENT

Tim Johnson  
Cindy Espinoza  
Anita Kinsey  
Erin Wieland  
Heather Parga

## CALL TO ORDER

The Board meeting was called to order at 2:06 pm

This Board meeting was held via conference call due to the COVID-19 pandemic.

## Introduction of guests:

None

## II. APPROVAL OF THE MINUTES:

Approval of the minutes from May 13, 2020

Motion to approve the minutes from May 13, 2020:

**MOTION: Vicki SECOND: Joyce**

## III. ADDITIONS/CHANGES TO AGENDA

1. Hazard Bonus for direct support personnel
2. New Board member recommendation
3. Presentation of budget for fiscal year 2020/2012 – presented by Anita Kinsey – Finance Director

Motion to approve agenda additions:

**MOTION: Brad SECOND: Vicki**

## IV. CORRESPONDENCE

None

## V. COMMITTEE REPORTS

a. FINANCE COMMITTEE REPORT April 2020 – presented by Anita Kinsey, Finance Director. All financial reports were emailed or mailed to the Board members for review prior to today's BOD meeting.

Blue Peaks has completed 83% of the 2020 fiscal year. The cash balance as of April 30, is \$1,669,478 with \$612,966 invested in CD's. Revenue in April is \$189,327 in excess of the expenditures, in comparison to a deficit of \$43,280 at this time in 2019. We are operating under the annual budgeted amounts.

The Statement of Financial Position lists accounts receivable at \$247,694 and accounts payable at \$218,756.

The Statement of Activities shows an overall decrease in revenue this year of approximately 9.72%, compared to this time in FY2019. April year to date expenditures have decreased approximately 11.3% under expenditures in FY2019.

Our Current Ratio at the end of April is 11.79 to 1. We have 7.75 months of operating expenses in the total Fund Balance, and 7.35 months of operating expenses in the Fund Balance net of assets.

Motion to approve April financial statements:

**MOTION: Vicki            SECOND: Brad**

## **VI. OLD BUSINESS**

None

## **VII. NEW BUSINESS**

1. **Second Hazard Bonus for direct support personnel:** the Administrative team proposed a second hazard pay bonus in the amount of \$300 for those employees who worked in direct contact with clients during the month of May. Because so many of our staff have continued to work during the pandemic, the agency has had reduced overtime costs and only 3 openings at this time. The funding for the bonus is available from the enhanced rate revenues that will no longer be available after June 30. The Board members asked if the amount could be increased to \$500 - as was awarded for the month of April. After reviewing the costs of the new proposed amount, and in consideration of our current financial position, the Board made a motion to approve the bonus of \$500.

Motion to approve an additional hazard pay bonus in the amount of \$500 for those employees who worked in direct contact with clients during the month of May.

**MOTION: Joyce    SECOND: Sally**

2. **New Board member recommendation:** Our long term Board member, Nita McAuliffe, has notified the Board that she will be retiring at the end of August and moving. The Board recognized Nita for her commitment to our organization and everyone acknowledged that she will be missed. Brooke has received a letter from the Superintendents Advisory Council, requesting to designate Stacey Holland as SAC's new representative for the Blue Peaks Board. Stacey will begin her position in July 2020 as the Director of Exceptional Student Services at the San Luis Valley BOCES. The Board is requested to approve this nomination to the Board.

Motion to approve Stacey Holland as the new member of the Board:

**MOTION: Brad    SECOND: Vicki**

3. **Discussion regarding the plan for the PPP Loan:** The Board has previously discussed the terms of our PPP Loan, and considered the option to retain the PPP Loan at a cost of 1% interest for the loan term if the forgiveness criteria is not met. After another discussion today it is determined that the agency will retain the PPP loan and pay the 1% interest rate required within the loan timelines. Additionally, on Monday the agency received notice from San Luis Valley Federal Bank that legislation has been passed that extends the covered period for the use of the loan and notification that the threshold for spending on payroll costs has been reduced from 75% to 60%. The additional flexibility has created a new opportunity for the loan to be potentially forgiven and supported the plan to keep the loan – even at a 1% cost.

Motion to keep the PPP Loan at a potential 1% interest cost:

**MOTION: Vicki    SECOND: LaVerne**

4. **Presentation of the proposed agency budget for 2020/2021:** Anita presented the proposed budget for 2020/2021. She provided information to the Board that noted the billing changes, reductions in provider rates and decreases in program funding that are either planned or will likely occur during the next fiscal year. It is unknown at this time at what capacity Day Services will be able to function during the coming year, how the new funding methodologies will impact Case Management, FSSP and State SLS, and what additional cuts may be further implemented from the state. The agency budget is a "best assessment" based on what is known at this point and can be amended if the Board approves that action further in the year.

Motion to approve the agency 2020/2021 budget as presented:

**MOTION: Joyce            SECOND: Sally**

## **VIII. EXECUTIVE DIRECTOR'S REPORT**

In addition to the earlier discussions today, Brooke reviewed the unchanged isolation procedures that have been implemented due to the pandemic. Our Cigna health insurance will remain the same for the coming year with a 4.3% increase in cost – the agency will continue to pay 80% of the cost for the employee. The Colorado Department of Health surveyed the Residential facilities specific to our COVID precautions and adherence to state guidelines – there were no deficiencies. There will continue to be planning meetings in order to determine how to at least partially open Day Services when we are allowed to do so – currently the state restrictions that apply to transportation, limited capacity and vulnerable populations limit the offering of services.

**X. PUBLIC COMMENT**

NONE

**IX. ADJOURN**

**MOTION TO ADJOURN: Vicki SECOND: Joyce**

The meeting adjourned at 2:44pm.