

# BOARD MEETING MINUTES

May 13, 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:

1. Approval of the minutes from April 8, 2020

Motion to approve the minutes from April 2020:

**MOTION: Vicki    SECOND: Sally**

## III. ADDITIONS/CHANGES TO AGENDA

None

## IV. CORRESPONDENCE

None

## V. COMMITTEE REPORTS

a. FINANCE COMMITTEE REPORT March 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 75% of the 2020 fiscal year. The cash balance as of March 31 is \$788,453 with \$612,966 invested in CD's. Revenue in March is \$16,434 in excess of the expenditures, in comparison to a deficit of \$44,843 at this time in 2019. We are operating at in balance with the annual budgeted amounts.

The Statement of Financial Position lists accounts receivable at \$332,103 and accounts payable at \$241,503.

The Statement of Activities shows an overall decrease in revenue this year of approximately 9.8%, compared to this time in FY2019. March year to date expenditures have decreased approximately 11.5% under expenditures in FY2019.

Our Current Ratio at the end of March is 7.44 to 1. We have 7.32 months of operating expenses in the total Fund Balance, and 5.12 months of operating expenses in the Fund Balance net of assets.

Motion to approve March financial statements:

**MOTION: Joyce                      SECOND: LaVerne**

Chris asked Anita to comment on the status of the PPP loan, which was approved and received in April. In order for the loan to be forgiven, the funds will need to be used to cover payroll costs. If we keep the funds as a loan, the interest rate is 1% and repayment would begin in November for 18 months. We have also received funding from other sources that has supported our payroll costs – they include temporary rate increases for some programs and retainer payments – it is not yet known when these funding sources will terminate but expect somewhere near the end of June. Our opinion, at this point in time, is that if we are unable to use the forgivable PPP loan as required for payroll costs, we can consider utilizing the loan for other expenses for the next fiscal year and pay the interest rate of 1%. The Board is also aware of the \$4 billion shortage the state is struggling with for fiscal year 2020/2021 – we assume some of the necessary program cuts will impact our services but the final numbers are not known. A decision will need to be made at the June Board meeting on how best to proceed with the PPP loan.

## **VI. OLD BUSINESS**

None

## **VII. NEW BUSINESS**

1. The Board is requested to approve Board officers for FY 2020-2021. The Board officers for 2020-2021 are as follows:

President – Sally Allee

Vice President – Chris Montague

Secretary – Joyce Fleming

Treasurer – LaVerne Valdez

Motion to approve the Board officers as proposed:

**MOTION: Sally SECOND: Brad**

2. The Board is requested to complete Brooke’s annual evaluation – the Board agreed that Sally will coordinate.

3. Cindy Espinoza, Residential Director, coordinated the quarterly presentation to the Board on the activities of the Quality Assurance Team. The data presented was from activities occurring January through March. Cindy reviewed data from Residential that included falls, med errors, hospitalizations, incidents of MANE, complaints. Tim reviewed the same data for SLS and Day Services and reminded the Board that Day Services closed effective 3/23. Cindy also reviewed benefit management activities/billing for Case Management and described 2 denial situations that have now been resolved.

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

Brooke updated the Board on the status of the Administration building, group homes and Day Services program. The group homes are still quarantined and the advice from the Department of Health and local Public Health to isolate residents is unchanged. The agency received direction today from HCPF regarding the opening of Day Services – the current restrictions do not allow reopening at even close to partial capacity at this time. It is likely that closure status will remain the same until the end of May and as diagnosed cases have increased in the San Luis Valley – Public Health is conservative about changing the current guidance. We will be having a limited on-site survey from the Health Department soon – all group homes in Colorado are being surveyed for pandemic preparedness. No diagnosed cases of COVID either for staff or agency clients here at the agency.

## **X. PUBLIC COMMENT**

NONE

## **IX. ADJOURN**

**MOTION TO ADJOURN: Vicki SECOND: LaVerne**

The meeting adjourned at 2:45pm.