

COMMUNITY ACTION COUNCIL  
For  
LEXINGTON-FAYETTE, BOURBON, HARRISON & NICHOLAS, INC.

FINANCE COMMITTEE MEETING

4:30 p.m. – Monday, February 27, 2017  
913 Old Board Room – Lexington, Kentucky

AGENDA

SPECIAL ISSUES TO DISCUSS

REGULAR ISSUES

Approval of Minutes for January 23, 2017

Financial Reports for January 2017

New Budgets and Budget Amendments

ADJOURN

**COMMUNITY ACTION COUNCIL - FINANCE COMMITTEE**  
**MEETING MINUTES**  
January 23, 2017

The meeting was held at 5:00 p.m. at the Community Action Council's Old Board Room, 913 Georgetown Street, Lexington, KY. Joshua Lewis, Treasurer, call the meeting to order. A quorum was present.

**SPECIAL ISSUES TO DISCUSS:**

**REGULAR ISSUES:**

The Finance Committee Minutes for November 28, 2016 was presented. A motion for approval was made by Tyrona Nelson and seconded by Janet Ford, Motion carried.

**FINANCIAL REPORTS:**

7a. Consolidated Balance Sheet December 2016

Cash was up \$432,147.40, grant receivables were down \$378,631.50, and Accounts Payable were up \$187,969.64 as a result of the LIHEAP program coming online. Other receivables were up \$30,457.54 due to the addition of LEEP Fayette and Rural programs as well as Health Trust receivables. Due to the timing of the December 30<sup>th</sup> payroll, Payroll Payables were up \$194,403.67. A motion for approval was made by Janet Ford and seconded by Patricia White. Motion carried.

7b. Financial Statement December 2016

Funds highlighted were:

1901: MSS expenditures were greater than revenues by \$39,031.31 partly due to the semi-annual High and Cambridge bond payment. Current IDC rate is 12% with a provisional of 12.75%.

2030: Head Start expenditures were 34.53 compared to 41.67% of the program year, based on a weighted percentage. Partner payment are paid in arrears.

2037: Early Head Start expenditures were 38.16% compared to 41.67% of the program year, based on a weighted percentage. Partner payment are paid in arrears.

2038: Migrant Head Start expenditures were 38.36% compared to 33.33% of the program year. Partner payments are made in advance.

2039: PFE Expenditures were 29.02% compared to 33.33% of the program year. Partner payments are paid arrears.

2066 Foster Grandparents, 2308 Rural TBRA, and 2346 PH Bonus grants all ended as of December 31, 2016 and all will begin a new grant year at January 1, 2017.

The Committee requested that Kynector and Application Assisters activity be presented separately.

A motion for approval was made by Janet Ford and seconded by Patricia White. Motion carried

7c. Accounts Receivable, December 2016

Accounts receivables were review.

7d. Line of Credit Report, December 2016

The balance of the Line of Credit is at zero.

7e. Financial Statement for Shepherd Place, Inc., December 2016

The Financial Statements were reviewed.

7f. WinterCare Energy Fund, November 2016

The Financial Statement was reviewed.

7g. Health Plan Financial Statement December 2016

Financials were presented to the committee for review. The Plan increased by \$84,316.67 for the month.

7h. Head Start Budget Detail, December 2016

The current grants continue to operate under budget primarily as a result of staff vacancies.

7i. Credit Card Statement, January 2017

The statements were \$4,248.01 for the month and the receipts were presented to Board for approval.

**BUDGET AMENDMENTS:**

8a. None.

**NEW BUDGETS:**

9a. LFUCG - ESR Grant for Childhood and Youth Development FY 2017-18 Application

A motion to approve the application was made by Patricia White and seconded by Cynthia Kay. Motion carried

9b. LFUCG - ESR Grant for Emergency Shelter FY 2017-18 Application

A motion to approve the application was made by Tyrona Nelson and seconded by Janet Ford. Motion carried

9c. LFUCG - ESR Grant for Food Insecurity and Nutritional Access FY 2017-18 Application

A motion to approve the application was made by Cynthia Kay and seconded by Janet Ford. Motion carried

9d. WarmWise FY 2016-17 Budget

Pre-approved by Executive Committee. A motion to approve the budget was made by Tyrona Nelson and seconded by Janet Ford. Motion carried

9e. Retired and Senior Volunteer Program (RSVP) FY 2017-18 Budget.

Removed from the Agenda.

9f. Application Assisters FY 2016-17 Budget

Pre-approved by Executive Committee. A motion to approve the budget was made by Janet Ford and seconded by Tyrona Nelson. Motion carried

9g. Literacy, Education, Experience & Post-Secondary Program (LEEP) FY 2016-17 Budget

Pre-approved by Executive Committee. A motion to approve the budget was made by Janet Ford and seconded by Tyrona Nelson. Motion carried. A revised budget will be brought back to the Board.

9h. Literacy, Education, Experience & Post-Secondary Program (LEEP) FY 2016-17 Budget

Pre-approved by Executive Committee. A motion to approve the budget was made by Janet Ford and seconded by Tyrona Nelson. Motion carried. A revised budget will be brought back to the Board.

9i. KHC - Tenant-Based Rental Assistance for Bourbon, Harrison and Nicholas Counties 2017 Budget

A motion to approve the budget was made by Tyrona Nelson and seconded by Cynthia Kay. Motion carried

9j. KHC - Permanent Housing Bonus Grant 2017 Budget

A motion to approve the budget was made by Cynthia Kay and seconded by Patricia White. Motion carried

9j. WeCare (Kentucky Utilities Weatherization Demand-Side Management) Program

A motion to approve the budget was made by Janet Ford and seconded by Cynthia Kay. Motion carried

9h. LFUCG - Emergency Family Housing Shelter Grant

Pre-approved by Executive Committee. A motion to approve the budget was made by Tyrona Nelson and seconded by Patricia White. Motion carried.

OTHER:

Meeting Adjourned - 6:30 p.m.

<u>Finance Committee Members</u> <u>Present</u>	<u>Absent</u>
Joshua Lewis Patricia F. White Janet Ford Tyrona Nelson Cynthia Kay Beverly G. Ross Bryanna Carroll	
<u>Others Present</u>	
<u>Staff Present</u> Malcolm Ratchford Erin Hensley Lisa Pope David Webster Steven Gravitt	

Submitted by:



Steven Gravitt, M.B.A., CCAP  
Acting Chief Financial Officer