

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

FINANCE COMMITTEE MEETING

5:00 p.m. – Monday, June 26, 2017
913 Old Board Room – Lexington, Kentucky

AGENDA

SPECIAL ISSUES TO DISCUSS

Agency-wide Financial Reports

REGULAR ISSUES

Approval of Minutes for April 24, 2017 and May 22, 2017

Financial Reports for May 2017

New Budgets and Budget Amendments

ADJOURN

COMMUNITY ACTION COUNCIL - FINANCE COMMITTEE
MEETING MINUTES
April 24, 2017

The meeting was held at 4:30 p.m. at the Community Action Council's Old Board Room, 913 Georgetown Street, Lexington, KY. Joshua Lewis, Treasurer, called the meeting to order. A quorum was present.

SPECIAL ISSUES TO DISCUSS:

REGULAR ISSUES:

The Finance Committee Minutes for March 27, 2017 were presented. A motion for approval was made by Janet Ford and seconded by Patricia White, Motion carried.

FINANCIAL REPORTS:

7a. Consolidated Balance Sheet March 2017

Cash decreased \$94,420.65 grant receivable decreased by \$250,088.12 due to LIHEAP, and Accounts Payable decreased \$414,211.65. Other receivables decreased \$66,266.90 due to Health Trust. A motion for approval was made by Janet Ford and seconded by Tyrone Nelson. Motion carried.

7b. Financial Statement March 2017

Funds highlighted were:

1901: MSS expenditures were greater than revenue by \$61,790. Current IDC rate is 12.1% with a provisional of 12.75%.

2030: Head Start expenditures were 62.2% compared to 66.7% of the program year, based on a weighted percentage. Partner payments are paid in arrears.

2037: Early Head Start expenditures were 62.2% compared to 66.7% of the program year, based on a weighted percentage. Partner payments are paid in arrears.

2038: Migrant Head Start expenditures were 62.2% compared to 60% of the program year. Partner payments are made in advance.

2039: PFE Expenditures were 51.1% compared to 60% of the program year. Partner payments are paid arrears.

A motion for approval was made by Janet Ford and seconded by Tyrone Nelson. Motion carried

7c. Agency-wide Budget, March 2017

The Agency-wide Budget was presented to the committee. A motion for approval was made by Janet Ford and seconded by Tyrone Nelson. Motion carried

7d. Accounts Receivable, March 2017

Account Receivables were presented to the committee.

7e. Health Plan Financial Statement, March 2017

The Health Trust Fund was presented to the committee. The Trust increased by \$14,029.06.

7f. Credit card Statements, March 2017

The statements totaled \$2,517.53 for the month and the receipts were presented to Board for approval.

7g. Head Start Budget Detail, March 2017

The HS/EHS/PFE current grants continue to operate under budget primarily as a result of staff vacancies. MHS was 2.2% over budget.

7h. Shepherd Place Financial Statement, March 2017

The Financial Statements were reviewed.

7i. WinterCare Financial Statement, March 2017

The Financial Statements were reviewed.

BUDGET AMENDMENTS:

8a. None.

NEW BUDGETS:

5a. 2017-18 Head Start/Early Head Start Continuation Application Budget

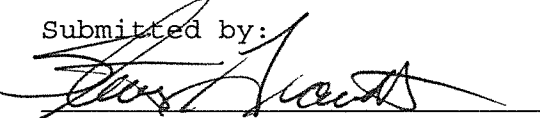
A motion to approve the application was made by Tyrone Nelson and seconded by Patricia White. Motion carried.

OTHER:

Meeting Adjourned - 6:00 p.m.

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

Submitted by:


Steven Gravitt, M.B.A., CCAP
Staff Accountant

COMMUNITY ACTION COUNCIL - FINANCE COMMITTEE
MEETING MINUTES
May 22, 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, called the meeting to order. A quorum was not present.

SPECIAL ISSUES TO DISCUSS:

REGULAR ISSUES:

The Finance Committee Minutes for April 24, 2017 were presented.

FINANCIAL REPORTS:

7a. Consolidated Balance Sheet April 2017

Cash decreased \$55,993.59, grant receivable increased by \$55,586.79 due to LIHEAP, and Accounts Payable increased \$22,681.45.

7b. Financial Statement April 2017

Funds highlighted were:

1901: MSS expenditures were greater than revenue by \$29,629. Current IDC rate is 12.1% with a provisional of 12.75%.

2030: Head Start expenditures were 66.5% compared to 75% of the program year, based on a weighted percentage. Partner payments are paid in arrears.

2037: Early Head Start expenditures were 70.6% compared to 75% of the program year, based on a weighted percentage. Partner payments are paid in arrears.

2038: Migrant Head Start expenditures were 62.7% compared to 70% of the program year. Partner payments are made in advance.

2039: PFE Expenditures were 58.1% compared to 69.7% of the program year. Partner payments are paid arrears.

7c. Accounts Receivable, April 2017

Accounts receivables were presented to the committee.

7e. Health Plan Financial Statement, April 2017

The Health Trust Fund was presented to the committee. The Trust increased by \$4,115.66.

7f. Credit card Statements, April 2017

The statements totaled \$7,422.62 for the month and the receipts were presented to Board for approval.

7g. Head Start Budget Detail, April 2017

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

7h. Unemployment Insurance Trust for Period Ending 03/31/17

The Unemployment Insurance Trust Fund was presented to the committee. The Trust increased by \$69,126.21.

BUDGET AMENDMENTS:

8a. Partners for Youth FY 2016-17 Budget - Amendment #2
Review.

8b. DOE Weatherization FY 2016-17 Budget - Amendment #1
Review.

8c. Fayette West Restricted FY 2016- 17 Budget - Amendment #1
Review.

8d. Management and Support Services Non-Fed FY 2016-17 Budget - Amendment #1
Review.

NEW BUDGETS:

9a. Community Services Block Grant FY 2017-18 Budget
Review.

9b. WinterCare FY 2017-2018 Budget
Review.

9c. Food Program FY 2017-18 Budget
Review.

9d. Childcare FY 2017-18 Budget
Review.

9e. Partners for Youth FY 2017-18 Budget
Review.

9f. Delta Gas Energy Assistance Program FY 2017-18 Budget
Review.

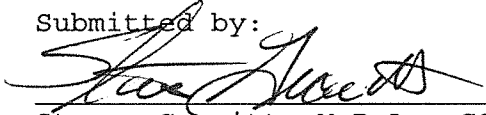
9g. Shepherd Place FY 2017-18 Budget Review.

OTHER:

Meeting Adjourned - 6:30 p.m.

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

Submitted by:



Steven Gravitt, M.B.A., CCAP
Staff Accountant