

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

FINANCE COMMITTEE MEETING

5:00 p.m. – Monday, November 27, 2017  
913 Old Board Room – Lexington, Kentucky

AGENDA

SPECIAL ISSUES TO DISCUSS

None

REGULAR ISSUES

Approval of Minutes for October 23, 2017

Financial Reports for October 31, 2017

New Budgets and Budget Amendments

ADJOURN

**COMMUNITY ACTION COUNCIL - FINANCE COMMITTEE**  
**MEETING MINUTES**  
October 23, 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 June 26, 2017, August 28, 2017, and September 25, 2017 were presented. A motion to approve the minutes was made by Tyrona Nelson and seconded by Patricia White. The motion carried.

**FINANCIAL REPORTS:**

7a. Consolidated Balance Sheet September 30, 2017

Cash decreased \$27,416.62, grants receivable decreased by \$171,002.58, Grants Receivable increased by \$137,959.11, and Accounts Payable decreased \$96,712.89. Total net Assets decreased by \$40,128.65. I motion to approve the Consolidated Balance Sheet was made by Janet Ford and seconded by Patricia White. The motion carried.

7b. Financial Statement September 2017

Funds highlighted were:

1901: MSS expenditures were more than revenue by \$11,118.84. Current IDC rate is 12%.

2030: Head Start expenditures were 100% spent out.

2037: Early Head Start expenditures were 100% spent out

2038: Migrant Head Start expenditures were 100% spent out

2039: PFE Expenditures were 100% spent out.

I motion to approve the Financial Statement was made by Janet Ford and seconded by Patricia White. The motion carried.

7c. Accounts Receivable, September 2017

Accounts receivables were presented to the Committee.

7d. Line of Credit September 2017

The Line of Credit was presented to the Committee. The Line of Credit remains at zero.

7e. Shepherd Place Statement September 2017

The Shepherd Place Revenue and expenditures and Balance Sheet Statements were presented to the Committee.

7f. WinterCare Statement, August 2017

The WinterCare Statements were presented to the Committee.

7g. Credit Card Statements, August 2017

The statements totaled \$11,969.51 for the month and the receipts were presented to Board for approval.

7h. Health Plan Financial Statement, September 2017

The Health Trust Fund was presented to the Committee. The Trust increased by \$21,946.04.

7i. Head Start Budget Detail, September 2017

The current grants continue to operate under budget primarily as a result of partners being paid in arrears.

**BUDGET AMENDMENTS:**

8a. Bluegrass Community Foundation Head Start Smart Program 2016-17 Budget - Amendment 1

A motion for approval was made by Tyrona Nelson and seconded by Janet Ford. The motion carried.

8b. Department of Energy Weatherization program FY 2017-18 Budget Amendment 1

A motion for approval was made by Tyrona Nelson and seconded by Patricia White. The motion carried.

8c. Give Kids a Home Restricted FY 2016-17 Budget - Amendment 1

A motion for approval was made by Janet Ford and seconded by Tyrona Nelson. The motion carried.

8d. Head Start Program 2017-18 Budget - Geo Thermal HVAC Replacement in Harrison County Amendment 1

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

**NEW BUDGETS:**

9a. Unemployment Trust 2017 -2018 Budget

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

9b. Health Trust 2017 - 2018 Budget

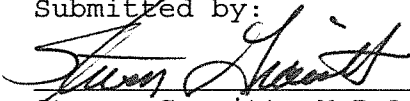
A motion for approval was made by Janet Ford and seconded by Patricia White. The motion carried.

**OTHER:**

Meeting Adjourned - 6:10 p.m.

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

Submitted by:

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