



Meeting Book - SC ADM Board of Directors Fiscal Oversight Committee Meeting

Monday, February 12, 2024

I. Call to Order

II. Review and Approve Minutes from November 20, 2023 Meeting

III. New Business

A. Review of Monitoring Report 2.5 - Financial Conditions and Activities (December 31st, 2023)

B. Calendar Year 2024 ADM Board Budget

C. Review of Finance Standard Operating Procedures

1. F27 Capital Assets

2. F28 Non-Capital Assets

3. F31 Managing Federal Grants

4. Policy 3.7 and Committee Member Considerations - Follow Up

IV. Comments from the Public

V. Adjournment



Minutes for SC ADM Board of Directors Fiscal Oversight Committee Meeting

11/20/2023 | 04:00 PM - (GMT-05:00) Eastern Time (US & Canada)

SC ADM Board Trailblazer Conference Room

Attendees (5)

James E. Merklin; Margaret J. Halter; Todd M. Ivan, MD; Marc Lee Shannon; Brigid Hillmuth, Board Shadow

Committee Members Absent

Kimberly Huff

ADM Board Staff Present

Aimee Wade, Executive Director; Jennifer Peveich, Associate Director of Operations; Olivia Warther, Administrative Assistant

Other Parties Present

Michelle Marshall, CHC Addiction Services; Patrick Watson, Child Guidance & Family Solutions

Call to Order

With a quorum present, Chair Jim Merklin called the meeting to order at 4:04pm.

Review and Approve Minutes from September 11th, 2023 Meeting

MOTION: Margaret Halter, Ph.D.

SECOND: Marc Lee Shannon

That the Summit County ADM Board of Directors' Fiscal Oversight Committee approve the minutes of the September 11th, 2023, meeting as presented.

VOTE: Verbal Vote - Motion Passed

New Business

A. Review of Monitoring Report 2.5 - Financial Conditions & Activities (September 30th, 2023)

- Executive Director Wade highlighted for the committee a few items from Monitoring Report 2.5. She commented on the Summary of Cash Balance Forecast and reported that we are in a position to have 11.2 months of operating cash at the end of the levy period in 2026.
- It was also reported that the operational cash balance on hand is currently at \$77 million, which is inclusive of our most recent tax collection in September and an increase of \$15.5M.
- It was reported that some provider actual results are seeing improvement compared to budget in the first quarter of the new contract period (Jul-Sep 2023).
- Staff will continue to monitor spending and operational projections as the capital projects become more defined to ensure sustainable cash flow.
- In 2024, we will also bring forth the discussion of how we appropriately segregate funds for our two major capital projects.
- There was discussion amongst the committee, but no changes in this report were suggested.

B. Update on County Council Budget Presentation

- Director Wade and Ms. Peveich completed ADM's annual budget presentation to County Council on November 13th. There was some discussion and questions from the Council regarding local initiatives and future spending plans which were addressed. Director Wade followed up by resending information to the full council highlighting major funding initiatives and budget considerations through the levy cycle.

C. Review of Accounting Standard Operating Procedures

- Ms. Peveich walked the committee through the following ADM Standard Operating Procedures and answered follow-up and clarifying questions.
 - F7 Purchase Order - Increase, Decrease, & Discharge
 - F8 Travel, Training, Seminar, & Other Business Expenses
 - F9 State & Federal Funding Requests

D. Review of Policy 3.7 Board Committee Structure

- The committee also reviewed Policy 3.7, as recommended by the Governance Committee and discussed one change to be made - "Deliverable #3" is listed twice, and the second should be "Deliverable #4" in section 4a.

- The committee also discussed the possibility of expanding the committee to persons outside of the Board of Directors. It was determined that this idea should be sent to the Governance Committee for discussion.

E. Review of 2024 Meeting Dates

- Upon review of the perspective 2024 meeting dates, there were no suggestions for changes.

Comments from the Public

None

Adjournment

MOTION: Margaret Halter, Ph.D.

SECOND: Marc Lee Shannon

That the Summit County ADM Board of Directors' Fiscal Oversight Committee move to adjourn the meeting.

VOTE: Verbal Vote - Motion Passed

The meeting was adjourned at 5:01p.m.