

Minutes

ATTENDANCE	
Participants:	<p>Committee member(s) who attended via Go-to-Meeting: Brian Gibbons, Julie Peterson</p> <p>Committee Member(s) absent: Jorge Rivera, Rhonda Hauff</p> <p>Guests: N/A</p>
GCACH:	Becky Kolln; Director of Finance & Contracts, Rachael Guess; Finance & Contracts Coordinator
MINUTES & REPORTS	
Welcome & Introductions:	<ul style="list-style-type: none"> Roll-call performed by Becky Kolln. Meeting started at 2:05pm.
ACTION ITEMS & UPDATES	
Statement of Financial Position (Balance Sheet)	<ul style="list-style-type: none"> Becky presented the Balance Sheet for April 2019. <ul style="list-style-type: none"> Rachael met with Moss Adams on May 9th to reconcile all the payroll liabilities. Question (Julie Peterson) – Are the reconciliations going to hit the income statements or was it just a reclassification of existing transactions? <i>No, it will not affect the current income statements because the reclassifications of transactions and merging of accounts were only done on existing transactions.</i> The \$3000 in our Long-Term Liabilities account was a reimbursement from a payment made to the incorrect provider through the WAFE Portal in July of 2018.

<p>Statement of Activity Detail</p>	<ul style="list-style-type: none"> • Becky presented the Statement of Activity Detail for April 2019. <ul style="list-style-type: none"> ○ During the first week of May the ACH Finance Leads got together to discuss the different ways they were investing funds, and/or plans of how they were going to invest funds. Several other ACH's are investing more aggressively than GCACH, even to the point of one ACH investing 22% of all funds earned from the DSRIP funding to go towards their sustainability post-demonstration years. ○ Question (Julie Peterson) – What have they invested in? <i>Some have invested into Money Market accounts like GCACH, or CDs and other heavier investing methods. One ACH has earned close to \$3,000,000 since the beginning of the Medicaid Transformation Project (MTP) from their aggressive investment strategies.</i> ○ Question (Julie Peterson) – I'm assuming we have some sort of investment policy at GCACH? <i>No, we do not have an investment policy so that's why we reached out to other ACHs to find out what their investment policies were. We feel like GCACH is behind in our investment strategies compared to other ACHs.</i> ○ Statement (Julie Peterson) – I feel we need to move forward with creating a basic investment policy. <i>(Brian Gibbons) I agree with you. I feel we've just been comfortable sitting with a low risk investment with our Money Market account.</i> (Becky Kolln) Yes, after our sustainability retreat it was found out the other ACHs have been planning and investing into their sustainability since day one, and GCACH has not been doing that at all. In 2018, GCACH invested all 	
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	<p>interest earned from our Money Market account into our 2019 Operational Budget. 2019 is the first year we have saved any of our interest earned. <i>(Brian Gibbons) This funding was designed to go along with this model, and we have been spending the money appropriately as far as putting it back into the budget. I do agree it is a good idea to start setting up long-term and short-term investments.</i> (Becky Kolln) GCACH will meet internally to discuss different types of investment strategies and then prepare to present it.</p> <ul style="list-style-type: none"> ○ Becky discussed the \$3500 Sponsorship for the Chaplaincy End of Life Conference in October 2019. <ul style="list-style-type: none"> ▪ Question (Julie Peterson) – Do you have contracts for all your recurring vendors like OHSU? <i>Yes, we have contracts for all our contracted (recurring) vendors.</i> ▪ Question (Brian Gibbons) – Is this for a scholarship? Can you remind me what this is for? <i>GCACH made the decision, based off our Sponsorship Policy, to choose Chaplaincy as one of our possible organizations to sponsor. GCACH presented Chaplaincy, and two other organizations, to our Communications Committee who voted on Chaplaincy being awarded the sponsorship. Therefore, GCACH is sponsoring \$3500 to the Chaplaincy End of Life conference in October 2019. GCACH will also be highlighted as a sponsor.</i> 	
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<p>Budget vs. Actuals FY 2019</p>	<ul style="list-style-type: none"> • Becky presented the Budget vs. Actuals FY 2019 <ul style="list-style-type: none"> ○ Carol and Becky met with Rhonda Hauff on May 8th to discuss the grant writing portion of our budget and beginning to utilize the funds to help with our sustainability plan (filing for more grants to receive more funding). ○ Question (Julie Peterson) – What about the totals in Staff Training? Does that number seem right to you? <i>Yes, GCACH staff have expended quite a few dollars towards their professional development for 2019 but have come to a stand still due to wanting to save for conferences in the fall. Some staff have expressed they wished they had more funding available for training, but the budgeted amount for 2019 is \$3500.</i> ○ Question (Brian Gibbons) - So, the \$3500 is budget for <u>personal</u> professional development, correct? <i>Actually no, it hasn't been used solely for personal development. Most of the funds have been spent at conferences like NW Rural Health and State of Reform, which are great conferences for ACHs to attend but not towards development for individual positions. (Julie Peterson) Coming from a Business Management standpoint that is a lot of funding for personal professional development, so keep that in mind when developing next year's budget. (Brian Gibbons) I wonder if there is a difference between personal professional development and organizational meeting attendance? Maybe that's the differential there. I might go to an American College of Healthcare Executive Conference that would be related to my professional growth, or I would attend a WHSA conference and that would be directly related my position at</i> 	
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	<p><i>my organization. Those are two different things and I think they would come out of different budgets. (Julie Peterson) Yes, if it comes under budget, I'm good with it.</i></p>	
ADJOURNMENT		
<p>Finance Committee Time and Next Meeting</p>	<ul style="list-style-type: none"> • Committee meeting adjourned at 2:39pm <p style="text-align: center;">Thank you for your time and engagement with the Greater Columbia Accountable Community of Health!</p> <ul style="list-style-type: none"> • The next regularly scheduled Finance Committee Meeting will be held on July 9, 2019 from 2:00pm-3:00pm. 	