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# February 2022 Finance Committee Meeting Minutes

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## Call to order

A meeting of the Finance Committee of Rappahannock Area Community Services Board was held at River Club on **February 8, 2022**

## December 2021 Financial Report

Topher Gibbs reviewed the Finance Report with the Committee.

Ken Lapin requested Respite e99 R.1.5 (r)3t)4 (t)1.3 (d)0.i.137un P.137u.9 (f)6Rath P.1.8 (n)8 (t)3.g & (t)5 J  
Directors accept the report as presented.

Moved by: Melissa White Seconded by: Susan Gayle Unanimously approved.

## December 2021 Financial Report

Topher explained RACSB program trends year to date comparison as of December 2021 for Mental Health, Substance Abuse, Part C, and other programs. nt investments totaled \$17,816,960 which is 7% higher than the prior year. Of the investments, 99% is with Atlantic Union

Megan explained how Debt Pay-off procedures, that will be automated with Avatar, will help in collection of outstanding debt sooner with less manual processes.

### **ATTACHMENT III**

#### **December 2021 Health Insurance Account Report**

Tina Cleveland reported the health insurance account balance is \$278,836.14 as of December 31, 2021. Year-to-date premiums deposited in the account, \$1,802,664.51 are less than year-to-date claims and fees by \$238,326.50.

Jane Yaun stated that she, Tina Cleveland, and Michelle Runyon will have a meeting with Anthem this week.

### **ATTACHMENT IV**

#### **December 2021 Other Post-Employment Benefits Review**

Tina Cleveland said that the December 2021 OPEB cash basis value is \$1,883,838 which is \$929,218 or 97% more than the initial investment of \$954,620. The market value is \$3,832,609.

### **ATTACHMENT V**

#### **COVID Indicator - Payroll Statistics**

Tina Cleveland said there were 500 paid employees. Overtime hours are increasing and leave hours have also been increasing.

Michelle Runyon stated that some of the increase is due to COVID and inclement weather.

### **ATTACHMENT VI**

#### **Adjournment**

The meeting adjourned at 1:01 p.m.