

LTCS Finance Committee Meeting Minutes
12.9.12.92020; 11:30am - noon
Esther, Todd, Melissa, Jennifer, & Celesta
Zoom link

Old Action Items:

All action items from prior meeting considered Ongoing

New Business (with no related action items):

- Melissa picking up additional I PPE
- Reviewed Budget vs. Actual –
 - Under budget due to:
 - Lower power bill
 - Janitorial supplies are not available for purchase

Ongoing Business and New Business with Action Items:

- Celesta can prepare a revised budget in January, but at this time appears to be unnecessary
- Discussed a cloud environment due to recent power outage. (LTCS Admin to discuss with Scott.)
- Tech update –
 - back up filter (\$5k upfront, \$4-10k max/yr)
 - Looking into Chrome book supplier (possible lease versus purchase)
- Celesta to research variance on YTD Budget to Actual vs YTD P&L Net Income. (from Nov meeting)
- Jenn provided alternate for accounting duties, while maintaining compliance and division of labor:
 - Check writer -Registrar (Neva)
 - Credit card -Neva
 - Need depositor to be added to procedures
- PPP –Eric’s email will remain open to get forgiveness app info (Celesta to monitor)
 - Eric requested via email but no reply from Synvovs
- Received Grant of \$56k for 2 years (used for assessment software)
 - Celesta getting added & to address form SF1199A needed for bank (direct deposit)
- Melissa to contact charter to get exact requirement. Then board contact LTCS’s insurance agent at Insurance People on bonding requirements (per 10/20/2020 Monitoring visit). If they are unable to provide bond, Esther with connect them with Travelers.
- Planning for February 2021 100% in-person
- Next meeting on 1/20/2021 at 11:30am.

12:16 – meeting adjourned