

DESERT HEALTHCARE FOUNDATION

Finance, Administration, Real Estate and Legal Committee Meeting February 14, 2017

A meeting of the Finance, Administration, Real Estate and Legal Committee of the Desert Healthcare Foundation will be held at 4:00 p.m. Or As Soon After The Adjournment of the Desert Healthcare District Meeting, in the conference room on the 2nd floor of the Jerry Stergios Building, 1140 N. Indian Canyon Drive, Palm Springs, California.

AGENDA

I. CALL TO ORDER

II. APPROVAL OF AGENDA

III. PUBLIC COMMENT

At this time, comments from the audience may be made on items not listed on the agenda that are of public interest and within the subject-matter jurisdiction of the Foundation. The Committee has a policy of limiting speakers to not more than five minutes. The Committee cannot take action on items not listed on the agenda. Public input may be offered on an agenda item when it comes up for discussion and/or action.

IV. APPROVAL OF MINUTES

1. Minutes – Meeting October 11, 2016 – Pg 2-3

V. APPROVAL OF FINANCIAL REPORTS

a. Desert Healthcare Foundation

1. Financial Statements – Pg 4
2. Asset Allocation Schedule – Pg 5-8
3. Deposits – Pg 9
4. Check Register – Pg 10
5. General Grants Schedule – Pg 11

VI. OTHER MATTERS

1. CEO Report - Discussion

VII. Adjournment of Finance and Administration meeting

**DESERT HEALTHCARE FOUNDATION
FINANCE, ADMINISTRATION, REAL ESTATE AND LEGAL COMMITTEE
MEETING MINUTES
October 11, 2016**

A Meeting of the Finance, Administration, Real Estate and Legal Committee of the Desert Healthcare Foundation was held in the Desert Healthcare District Conference Room, 2nd Floor, Palm Springs, CA

Attendance:

Members

Mark Matthews – Chairman/Treasurer

Absent:

Staff

Chris Christensen, Interim CEO, COO/CFO

Donna Craig, Chief Grants Officer

Mary Pannoni, Account/Admin Support

Steve Brown, Director of Community Relations/Clerk of the Board

Community Members

Joseph Wild

Richard Cagen

Community Members Absent

Arthur Shorr

Sid Rubenstein

Guest

CALL TO ORDER

The meeting was called to order at 3:46 p.m. by Chairman Matthews.

APPROVAL OF AGENDA

It was moved and seconded (Community Member Cagen, Community Member Wild) to approve the agenda. Motion passed unanimously.

PUBLIC COMMENT

None

APPROVAL OF MINUTES

Submitted for approval:

1. Minutes – September 13, 2016

It was moved and seconded (Community Member Shorr, Community Member Cagen) to approve the minutes of September 13, 2016. Motion passed unanimously.

FINANCIAL REPORTS

1. Financial Statements. September 2016 were reviewed.
2. Asset Allocations Schedule – September 2016 schedule was reviewed.
3. Deposits – September 2016 deposit detail was reviewed.
4. Check Register – September 2016 check register was reviewed.
5. Credit Card Expenditures – September 2016 were reviewed
5. General Grants Schedule – September 2016 schedule was reviewed.

It was moved and seconded (Community Member Cagen, Community Member Wild) to approve the September 2016 Foundation Finance Reports and forward to the Board for approval.

OTHER MATTERS

1. Craig Hartzheim – Moss Levy & Hartzheim – FY 2016 Audit Report, Management Letter, Communication Letter, Internal Controls.
Mr. Hartzheim gave a report during the F&A District meeting.

1. CEO Report
No report was given

ADJOURNMENT

The meeting was adjourned at 3:48 p.m.

ATTEST: _____
Mark Matthews, Chairman Finance and Administration Committee/Treasurer
Desert Healthcare District Board of Directors

Minutes respectfully submitted by Steve Brown, Clerk to the Board

DESERT HEALTHCARE FOUNDATION					
JANUARY 2017 FINANCIAL STATEMENTS					
INDEX					
Statement of Operations					
Balance sheet					
Allocation of Restricted Funds					
Deposit Detail					
Check Register					
Credit Card Expenditures					
Schedule of Grants					

DESERT HEALTHCARE FOUNDATION				
BALANCE SHEET 01/31/17				
ALLOCATION OF MAJOR CATEGORIES/LIABILITIES				
	T/B	GENERAL	Restricted	
		Fund	Funds	Trusts
ASSETS				
146 - Checking Pacific Premier 6718	228,598	228,598		
149 - Money Market Pacific Premier Bank	1,931	1,931		
150 - Petty Cash	200	200		
Total 100 - CASH - UNRESTRICTED	230,728	230,728	-	-
Accounts Receivable				
323- Grant Rec - DHCD(RAP) - Collective Fund	25,000		25,000	
324- RSS Jr. Receivable	3,174		3,174	
Total Accounts Receivable	28,174	-	28,174	-
477 - Invt-Morgan Stanley				
477.2 - Unrealized Gain	6,038	6,038		
477 - Invt-Morgan Stanley	1,672,604	1,672,604		
Total 477 - Invt-Morgan Stanley	1,678,642	1,678,642	-	-
6441 - 488.1 Merrill Lynch Unrealized Gain				
488 - Merrill Lynch	130,899		130,899	
488 - Merrill Lynch	557,361		557,361	
Total 488 - Merrill Lynch	688,261	-	688,261	-
515 - Contrib RCVB-Pressler CRT	60,668			60,668
530 - Contrib RCVB-Guerts CRT	143,509			143,509
550 - Assets in CRT -R Waite	78,576			78,576
601 - Prepaid payables	3,083	3,083		
Total Current Assets	2,911,619	1,912,433	716,435	282,751
TOTAL ASSETS	2,911,619	1,912,433	716,435	282,751
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
1000 - Accounts Payable	1,036	1,036		
1052 - Account Payable - DHCD - Alloc Expenses	40,035	40,035		
2180 - Accrued Accounts Payable	249	249		
2190 - Grants Payable - Current Portion	479,175		479,175	
Total Current Liabilities	520,495	41,320	479,175	-
2188 - Grant Payable - Long Term	200,000		200,000	
Total Liabilities	720,495	41,320	679,175	-
Equity				
3900 - Retained Earnings	2,107,170	1,787,159	37,260	282,751
Net Income	83,954	83,954		
Total Equity	2,191,124	1,871,113	37,260	282,751
TOTAL LIABILITIES & EQUITY	2,911,619	1,912,433	716,435	282,751

Desert Healthcare Foundation
Profit & Loss Budget vs. Actual
 July 2016 through January 2017

	MONTH			TOTAL		
	Jan 17	Budget	\$ Over Budget	Jul '16 - Jan 17	Budget	\$ Over Budget
Income						
4000 · Gifts and Contributions	0	5,000	(5,000)	0	5,000	(5,000)
4007 · Grant Income - RSS Jr	3,174	0	3,174	3,174	0	3,174
4116 · Bequests - Frederick Lowe	3,262	8,333	(5,071)	44,829	58,331	(13,502)
4130 · Misc. Income	0	83	(83)	55,000	581	54,419
8015 · Investment Interest Income	5,572	5,000	572	33,112	35,000	(1,888)
8040 · Restr. Unrealized (Gain/Loss)	11,234	4,167	7,067	(13,994)	29,169	(43,163)
Total Income	23,242	22,583	659	122,123	128,081	(5,958)
Expense						
5001 · Accounting Services Expense	613	610	3	4,291	4,270	21
5035 · Dues & Memberships Expense	0	100	(100)	19	700	(681)
5057 · Investment Fees Expense	3,565	900	2,665	12,334	10,300	2,034
5065 · Legal Costs Ongoing Expense	0	83	(83)	894	581	313
5101 · DHCD-Exp Alloc Wages& benefits	2,127	2,127	0	14,889	14,889	0
5110 · Other Expenses	84	21	63	84	147	(63)
5115 · Postage & Shipping Expense	0	8	(8)	0	56	(56)
5120 · Professional Fees Expense	0	0	0	0	500	(500)
5210 · RSS Jr - Expense Clearing Acct	(1,806)	0	(1,806)	(1,806)	0	(1,806)
8052 · Grant Expense - Collective/Mini	0	1,250	(1,250)	(9,708)	8,750	(18,458)
8053 · Grant Expense - RSS Jr	3,174	0	3,174	3,174	0	3,174
Total Expense Before Social Services Fund	7,272	5,099	2,173	24,171	40,193	(16,022)
5054 · Social Services Fund	0	4,167	(4,167)	14,000	29,169	(15,169)
Net Income	15,970	13,317	2,653	83,954	58,719	25,235

Desert Healthcare Foundation
Balance Sheet
As of January 31, 2017

		Jan 31, 17
ASSETS		
Current Assets		
Checking/Savings		
100 · CASH		
	146 · Checking - Pacific Premier 6718	228,598
	149 · Money Market - Pacific Premier	1,931
	150 · Petty Cash	200
Total Checking/Savings		230,728
Accounts Receivable		
	323 · Grant Rec-B&G Sustainability	25,000
	324 · RSS Jr Receivable	3,174
Total Accounts Receivable		28,174
Other Current Assets		
476-486 · INVESTMENTS		
477 · Morgan Stanley-Investments		
	477.2 · Unrealized Gain/(Loss)	6,038
	477 · Morgan Stanley-Investments - Other	1,672,604
Total 477 · Morgan Stanley-Investments		1,678,642
486 · Merrill Lynch		
	486.1 · Merrill Lynch Unrealized Gain	130,899
	486 · Merrill Lynch - Other	557,361
Total 486 · Merrill Lynch		688,261
Total 476-486 · INVESTMENTS		2,366,903
500 · CONTRIBUTIONS -RCVB -CRTS		
	515 · Contrib RCVB-Pressler CRT	60,666
	530 · Contrib RCVB-Guerts CRT	143,509
Total 500 · CONTRIBUTIONS -RCVB -CRTS		204,175
540 · ASSETS IN CRT		
	550 · Assets in CRT -R Waite	78,576
	601 · Prepaid Payables	3,063

Desert Healthcare Foundation
Balance Sheet
As of January 31, 2017

		Jan 31, 17
	Total Other Current Assets	2,652,717
	Total Current Assets	2,911,619
	Other Assets	
	460 · Investments - Point Center Fin	
	461 · Reserve - Point Center - Loan	(25,015)
	460 · Investments - Point Center Fin - Other	25,015
	Total Other Assets	-
	TOTAL ASSETS	2,911,619
	LIABILITIES & EQUITY	
	Liabilities	
	Current Liabilities	
	Accounts Payable	
	1000 · Accounts Payable	1,036
	1052 · Account payable-DHCD Exp Alloc	40,035
	Total Accounts Payable	41,071
	Other Current Liabilities	
	2180 · Accrued Accounts Payable	249
	2190 · Current - Grants payable	479,175
	Total Other Current Liabilities	479,424
	Total Current Liabilities	520,495
	Long Term Liabilities	
	2186 · Grants payable	200,000
	Total Liabilities	720,495
	Equity	
	3900 · Retained Earnings	2,107,170
	Net Income	83,954
	Total Equity	2,191,124
	TOTAL LIABILITIES & EQUITY	2,911,619

Desert Healthcare Foundation
Deposit Detail
 January 2017

Type	Date	Name	Amount
Deposit	01/31/2017		3,262
		American Society of Composers	(3,262)
TOTAL			(3,262)
		Total Deposit	3,262

Desert Healthcare Foundation
Check Register
As of January 31, 2017

Type	Date	Num	Name	Amount
100 - CASH				
146 - Checking - Pacific Premier 6718				
Bill Pmt -Check	01/04/2017	10694	Alejandro Espinoza	(485)
Bill Pmt -Check	01/04/2017	10695	Attorney General's Registry of Charitable	(75)
Bill Pmt -Check	01/04/2017	10696	Franchise Tax Board	(10)
Bill Pmt -Check	01/05/2017	10697	Alejandro Espinoza	(196)
Bill Pmt -Check	01/05/2017	10698	City of Palm Springs	(149)
Bill Pmt -Check	01/05/2017	10699	Deiter Crawford.	(110)
Bill Pmt -Check	01/05/2017	10700	Ronald A Stewart	(1,215)
Bill Pmt -Check	01/17/2017	10701	Desert Recreation District	(5,621)
Bill Pmt -Check	01/17/2017	10702	Moss, Levy & Hartzheim LLP	(1,552)
Bill Pmt -Check	01/24/2017	10703	Coachella Valley Economic Partnership	(300)
Bill Pmt -Check	01/24/2017	10704	Palm Springs Black History Committee	(200)
Bill Pmt -Check	01/31/2017	10705	Alejandro Espinoza	(453)
Bill Pmt -Check	01/31/2017	10706	Loma Linda University - ICP	(8,700)
TOTAL				(19,066)

**DESERT HEALTHCARE FOUNDATION
OUTSTANDING GRANTS AND GRANT PAYMENT SCHEDULE - EXCLUDING ACA GRANTS**

As of 01/31/17

TWELVE MONTHS ENDED JUNE 30, 2017

A/C 2190 and A/C 2186-Long term		6/30/2016 Open	New Grants Current Yr	Total Paid	1/31/2017 Open	
Grant ID Nos.	Name	BALANCE	2015-2017	July-June	BALANCE	
BOD -5/22/2012 (#729)	Alliance for a Healthier Generation	\$ 82,987		\$ -	\$ 82,987	School Prog
6/25/2013	Mayor's Check recorded	\$ 15,768		\$ -	\$ 15,768	N. Palm Spgs
BOD - 11/21/13	California Health Portal 2014 and 2015 - \$200K	\$ 98,016		\$ 11,041	\$ 86,975	HP
DHCD BOD 1/28/14	DHCD BOD - approved \$50K for Collective fund	\$ 27,757		\$ -	\$ 27,757	Shared Facility
Restricted Donation	Cal Endowment - \$130K for collective fund	\$ 10,000		\$ -	\$ 10,000	Shared Facility
	Mayor's Check recorded - \$100K HP	\$ 100,000		\$ -	\$ 100,000	100 HP
BOD 4/15/14	Challenge Grant #829 \$310K Record match only	\$ 77,047		\$ 77,047	\$ -	B&G Stabilization
Matching Grants #829	RAP \$150K, B&G Club	\$ 77,953		\$ 68,245	\$ 9,708	B&G Stabilization
	Unexpended funds - Grant 829(900) - Nov 2016				\$ (9,708)	
2015-BOD-2-24-15	Mayor's Race Grant - Foundation funded match - \$100K RSS	\$ 57,578		\$ 71,286	\$ (13,708)	Swim
5/8/15 - Mayor's Race	Mayor's Check recorded - \$100K RSS	\$ 100,000		\$ -	\$ 100,000	100 Swim
	Mayor's Check recorded - \$100K HP	\$ 100,000		\$ -	\$ 100,000	100 HP
3/17/16 - Mayor's Race	Mayor's Check recorded - \$100K RSS	\$ 100,000		\$ -	\$ 100,000	Swim
BOD - 9/27/16 (#918)	Desert Highland Gateway Community Health & Wellness	\$ 110,000		\$ 40,604	\$ 69,396	DHG
TOTAL GRANTS		\$ 957,106	\$ -	\$ 268,223	\$ 679,174	
Summary: As of 01/31/17		\$ 519,290		A/C 2190	\$ 479,175	
Alliance - School Program	\$ 82,987	\$ 327,816		A/C 2186	\$ 200,000	
Health Portal:	\$ 286,975	\$ 847,106		Total	\$ 679,175	
Swim	\$ 186,292	\$ 110,000		Diff	\$ (0)	
Boys and Girls Club Stabilization	\$ -					
Shared facility use:						
Cal Endow and School Dist	\$ 37,757					
North Palm Springs	\$ 15,768					
DHG	\$ 69,396					
Total	\$ 679,174					
Amts available/remaining for Grant/Programs - FY 2016-17:			FY17 Grant Budget			
Amount budgeted 2016-2017	\$ 215,000		\$ 15,000			
Amount granted through January 31, 2017:	\$ -		\$ 154,094			
Mini Grants:	\$ -		\$ 100,000			
Net adj - Grants not used: 900	\$ (9,708)		\$ 100,000			
Balance available for Grants/Programs	\$ 205,292		\$ 369,094			