

DESERT HEALTHCARE FOUNDATION

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

A meeting of the Finance, Administration, Real Estate and Legal Committee of the Desert Healthcare Foundation will be held at 3:00 PM Tuesday, March 14, 2017, 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 February 14, 2017 – Pg. 2

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

VII. Adjournment of Finance and Administration meeting

**DESERT HEALTHCARE FOUNDATION
FINANCE, ADMINISTRATION, REAL ESTATE AND LEGAL COMMITTEE
MEETING MINUTES
February 14, 2017**

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

Director Les Zendle

Absent

Mark Matthews – Chairman/Treasurer

Staff

Herb Schultz, CEO

Chris Christensen, CFO/COO

Mary Pannoni, Accounting/Admin Support

Community Members

Joseph Wild, Community Member

Richard Cagen, Community Member

Sid Rubenstein, Community Member

Arthur Shorr, Community Member

CALL TO ORDER

The meeting was called to order at 4:30 p.m. by Director Zendle.

APPROVAL OF AGENDA

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

PUBLIC COMMENT

None

APPROVAL OF MINUTES

Submitted for approval:

1. Minutes – October 11, 2016

It was moved and seconded (Member Cagen, Member Shorr) to approve the minutes of October 11, 2016. Motion passed unanimously.

FINANCIAL REPORTS

1. Financial Statements. January 2017 were reviewed.
2. Asset Allocations Schedule – January 2017 schedule was reviewed.
3. Deposits – January 2017 deposit detail was reviewed.
4. Check Register – January 2017 check register was reviewed.
5. Credit Card Expenditures – January 2017 were reviewed
5. General Grants Schedule – January 2017 schedule was reviewed.

It was moved and seconded (Member Wild, Member Cagen) to approve the January 2017 Foundation Finance Reports and forward to the Board for approval.

OTHER MATTERS

1. CEO Report
No report given.

ADJOURNMENT

The meeting was adjourned at 4:32 p.m.

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

DESERT HEALTHCARE FOUNDATION					
FEBRUARY 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 02/28/17				
ALLOCATION OF MAJOR CATEGORIES/LIABILITIES				
	T/B	GENERAL Fund	Restricted Funds	Trusts
ASSETS				
146 - Checking Pacific Premier 6718	255,608	255,608		
149 - Money Market Pacific Premier Bank	1,931	1,931		
150 - Petty Cash	200	200		
Total 100 - CASH - UNRESTRICTED	257,739	257,739	-	-
Accounts Receivable				
324- RSS Jr. Receivable	1,536		1,536	
Total Accounts Receivable	1,536	-	1,536	-
477 - Invt-Morgan Stanley				
477.2 - Unrealized Gain	15,096	15,096		
477 - Invt-Morgan Stanley	1,676,099	1,676,099		
Total 477 - Invt-Morgan Stanley	1,691,196	1,691,196	-	-
6441 486.1 - Merrill Lynch Unrealized Gain	156,773		156,773	
486 - Merrill Lynch	559,202		559,202	
Total 486 - Merrill Lynch	716,976	-	716,976	
515 - Contrib RCVB-Pressler CRT	60,686			60,686
530 - Contrib RCVB-Guerts CRT	143,509			143,509
550 - Assets in CRT -R Waite	78,576			78,576
601 - Prepaid payables	2,451	2,451		
Total Current Assets	2,951,647	1,951,385	717,511	282,751
TOTAL ASSETS	2,951,647	1,951,385	717,511	282,751
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
1000 - Accounts Payable	-	-		
1052 - Account Payable - DHCD - Alloc Expenses	47,351	47,351		
2180 - Accrued Accounts Payable	467	467		
2190 - Grants Payable - Current Portion	481,982		481,982	
Total Current Liabilities	509,800	47,819	481,982	-
2186 - Grant Payable - Long Term	200,000		200,000	
Total Liabilities	709,800	47,819	681,982	-
Equity				
3900 - Retained Earnings	2,107,170	1,768,889	55,530	282,751
Net Income	134,677	134,677		
Total Equity	2,241,847	1,903,566	55,530	282,751
TOTAL LIABILITIES & EQUITY	2,951,647	1,951,385	717,511	282,751

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

	TOTAL					
	Feb 17	Budget	\$ Over Budget	Jul '16 - Feb 17	Budget	\$ Over Budget
Income						
4000 · Gifts and Contributions	0	0	0	0	5,000	(5,000)
4007 · Grant Income - RSS Jr	1,536	0	1,536	4,710	0	4,710
4116 · Bequests - Frederick Lowe	13,782	8,333	5,449	58,611	66,664	(8,053)
4130 · Misc. Income	0	83	(83)	55,000	664	54,336
4301 · Interest Income	0			2	0	2
8015 · Investment Interest Income	3,012	5,000	(1,988)	36,124	40,000	(3,876)
8040 · Restr. Unrealized (Gain/Loss)	38,323	4,167	34,156	24,329	33,336	(9,007)
Total Income	56,653	17,583	39,070	178,776	145,664	33,112
Expense						
5001 · Accounting Services Expense	613	610	3	4,904	4,880	24
5035 · Dues & Memberships Expense	0	100	(100)	19	800	(781)
5055 · Insurance Expense	136			136	0	136
5057 · Investment Fees Expense	1,067	900	167	13,401	11,200	2,201
5065 · Legal Costs Ongoing Expense	0	83	(83)	894	664	230
5101 · DHCD-Exp Alloc Wages& benefits	2,127	2,127	0	17,016	17,016	0
5110 · Other Expenses	0	21	(21)	84	168	(84)
5115 · Postage & Shipping Expense	0	8	(8)	0	64	(64)
5120 · Professional Fees Expense	0	0	0	0	500	(500)
5210 · RSS Jr - Expense Clearing Acct	452	0	452	(1,354)	0	(1,354)
8052 · Grant Expense - Collective/Mini	0	1,250	(1,250)	(9,708)	10,000	(19,708)
8053 · Grant Expense - RSS Jr	1,536	0	1,536	4,710	0	4,710
Total Expense Before Social Services Fund	5,931	5,099	832	30,102	45,292	(15,190)
5054 · Social Services Fund	0	4,167	(4,167)	14,000	33,336	(19,336)
Net Income	50,722	8,317	42,405	134,677	67,036	67,641

Desert Healthcare Foundation
Balance Sheet
As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
100 · CASH	
146 · Checking - Pacific Premier 6718	255,608
149 · Money Market - Pacific Premier	1,931
150 · Petty Cash	200
Total Checking/Savings	257,739
Accounts Receivable	1,536
Other Current Assets	
476-486 · INVESTMENTS	
477 · Morgan Stanley-Investments	
477.2 · Unrealized Gain/(Loss)	15,096
477 · Morgan Stanley-Investments - Other	1,676,099
Total 477 · Morgan Stanley-Investments	1,691,196
486 · Merrill Lynch	
486.1 · Merrill Lynch Unrealized Gain	156,773
486 · Merrill Lynch - Other	559,202
Total 486 · Merrill Lynch	715,975
Total 476-486 · INVESTMENTS	2,407,171
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	2,451
Total Other Current Assets	2,692,373
Total Current Assets	2,951,647
Other Assets	
460 · Investments - Point Center Fin	
461 · Reserve - Point Center - Loan	(25,015)
460 · Investments - Point Center Fin - Other	25,015
Total 460 · Investments - Point Center Fin	-
Total Other Assets	-
TOTAL ASSETS	2,951,647
LIABILITIES & EQUITY	
Liabilities	

Desert Healthcare Foundation
Balance Sheet
As of February 28, 2017

		Feb 28, 17
Current Liabilities		
Accounts Payable		
1052 · Account payable-DHCD Exp Alloc		47,351
Other Current Liabilities		
2180 · Accrued Accounts Payable		467
2190 · Current - Grants payable		461,982
Total Other Current Liabilities		462,449
Total Current Liabilities		509,800
Long Term Liabilities		
2186 · Grants payable		200,000
Total Liabilities		709,800
Equity		
3900 · Retained Earnings		2,107,170
Net Income		134,677
Total Equity		2,241,847
TOTAL LIABILITIES & EQUITY		2,951,647

Desert Healthcare Foundation
Deposit Detail
February 2017

Type	Date	Name	Amount
Deposit	02/22/2017		39,000
		Tams-Witmark Music Library	(4,168)
		American Society of Composers	(9,614)
		State of Calif	(218)
Payment	02/22/2017	Regional Access Project Foundation	(25,000)
TOTAL			(39,000)
Deposit	02/28/2017		2,000
		Riverside County Treasurer - RSS Jr	(2,000)
TOTAL			(2,000)
Deposit	02/28/2017		1,173
		Riverside County Treasurer - RSS Jr	(1,173)
TOTAL			(1,173)
		Total Deposits	42,173

Desert Healthcare Foundation
Check Register
As of February 28, 2017

Type	Date	Num	Name	Amount
100 - CASH				
146 - Checking - Pacific Premier 6718				
Bill Pmt -Check	02/08/2017	10707	Boys & Girls Club of Palm Springs	(1,414)
Bill Pmt -Check	02/08/2017	10708	My Air Freshener, Inc.	(796)
Bill Pmt -Check	02/08/2017	10709	Ronald A Stewart	(540)
Bill Pmt -Check	02/08/2017	10710	State of Calif. Dept. of Insurance	(136)
Bill Pmt -Check	02/23/2017	10711	Desert Recreation District	(4,501)
Bill Pmt -Check	02/23/2017	10712	City of Palm Springs	(1,024)
Bill Pmt -Check	02/28/2017	10713	Coachella Valley Economic Partnership	(300)
TOTAL				(8,711)

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

As of 02/28/17

TWELVE MONTHS ENDED JUNE 30, 2017

		6/30/2016	New Grants	Total Paid	2/28/2017	
A/C 2190 and A/C 2186-Long term		Open	Current Yr	July-June	Open	
Grant ID Nos.	Name	BALANCE	2016-2017	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		\$ 11,553	\$ 86,463	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		\$ 75,389	\$ (17,811)	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		\$ 4,501	\$ 95,499	Swim
BOD - 9/27/16 (#918)	Desert Highland Gateway Community Health & Wellness	\$ 110,000		\$ 48,382	\$ 61,618	DHG
TOTAL GRANTS		\$ 957,106	\$ -	\$ 285,116	\$ 662,281	
Summary: As of 02/28/17		\$ 519,290		A/C 2190	\$ 462,282	
Alliance - School Program	\$ 82,987	\$ 327,816		A/C 2186	\$ 200,000	
Health Portal:	\$ 286,463	\$ 847,106		Total	\$ 662,282	
Swim	\$ 177,688	\$ 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	\$ 61,618					
Total	\$ 662,281					
Amts available/remaining for Grant/Programs - FY 2016-17:		FY17 Grant Budget				
Amount budgeted 2016-2017	\$ 215,000	\$ 15,000				
Amount granted through February 28, 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				