

DESERT HEALTHCARE FOUNDATION

Finance, Administration, Real Estate and Legal Committee Meeting April 18, 2017

A meeting of the Finance, Administration, Real Estate and Legal Committee of the Desert Healthcare Foundation will be held at 1:00 PM Tuesday, April 18, 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 March 14, 2017 – 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

VII. Adjournment of Finance and Administration meeting

**DESERT HEALTHCARE FOUNDATION
FINANCE, ADMINISTRATION, REAL ESTATE AND LEGAL COMMITTEE
MEETING MINUTES
March 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

Mark Matthews, Chairman/Treasurer
Director Les Zendle

Absent

Richard Cagen, Community Member
Arthur Shorr, Community Member
Sid Rubenstein, Community Member

Staff

Herb Schultz, CEO
Chris Christensen, CFO/COO
Donna Craig, CGO
Mary Pannoni, Accounting/Admin Support
Andrea S. Hayles, Clerk to the Board

Community Members

Joseph Wild, Community Member

CALL TO ORDER

The meeting was called to order at 3:37 p.m. by Director Matthews.

APPROVAL OF AGENDA

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

PUBLIC COMMENT

None

APPROVAL OF MINUTES

Submitted for approval:

1. Minutes – February 14, 2017

It was moved and seconded (Director Zendle, Member Wild) to approve the minutes of February 14, 2017. Motion passed unanimously.

FINANCIAL REPORTS

1. Financial Statements – The February 2017 financial statements were reviewed.
2. Asset Allocations Schedule – The asset allocation schedule was reviewed.
3. Deposits – The February 2017 deposit detail was reviewed.
4. Check Register – The February 2017 check register was reviewed.
5. General Grants Schedule – The general grants schedule was reviewed.

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

OTHER MATTERS

1. CEO Report
Herb Schultz, CEO provided a brief overview of the CEO report.

Member Wild inquired about any challenges in the East Valley related to Strategic Planning and District Expansion. Mr. Schultz outlined the current meetings and tours with East Valley leaders and partners. In addition, Mr. Schultz detailed the District's work with the California Endowment Building Healthy Communities Initiative. The next Staff meeting we will determine the content of the one page flyer for public participation in the April 11th Forum co-hosted by Assemblymember Eduardo Garcia.

ADJOURNMENT

The meeting was adjourned at 4:09 p.m.

ATTEST: _____

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

DESERT HEALTHCARE FOUNDATION					
MARCH 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 03/31/17				
ALLOCATION OF MAJOR CATEGORIES/LIABILITIES				
	T/B	GENERAL	Restricted	
		Fund	Funds	Trusts
ASSETS				
146 - Checking Pacific Premier 6718	232,437	232,437		
149 - Money Market Pacific Premier Bank	1,932	1,932		
150 - Petty Cash	200	200		
Total 100 - CASH - UNRESTRICTED	234,569	234,569	-	-
Accounts Receivable				
324 - RSS Jr. Receivable	5,669	5,669		
Total Accounts Receivable	5,669	5,669	-	-
477 - Invt-Morgan Stanley				
477.2 - Unrealized Gain	10,279	10,279		
477 - Invt-Morgan Stanley	1,679,337	1,679,337		
Total 477 - Invt-Morgan Stanley	1,689,616	1,689,616	-	-
6441 486 1 - Merrill Lynch Unrealized Gain	149,704		149,704	
486 - Merrill Lynch	561,448		561,448	
Total 486 - Merrill Lynch	711,152	-	711,152	
515 - Contrib RCVB-Pressler CRT	60,666			60,666
530 - Contrib RCVB-Guerts CRT	143,509			143,509
550 - Assets in CRT - R Waite	78,578			78,578
601 - Prepaid payables	1,838	1,838		
Total Current Assets	2,925,595	1,931,692	711,152	282,751
TOTAL ASSETS	2,925,595	1,931,692	711,152	282,751
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
1000 - Accounts Payable	1,579	1,579		
1052 - Account Payable - DHCD - Alloc Expenses	54,215	54,215		
2180 - Accrued Accounts Payable	467	467		
2190 - Grants Payable - Current Portion	430,478		430,478	
Total Current Liabilities	486,740	56,261	430,478	-
2186 - Grant Payable - Long Term	200,000		200,000	
Total Liabilities	686,740	56,261	630,478	-
Equity				
3900 - Retained Earnings	2,107,170	1,743,745	80,674	282,751
Net Income	131,685	131,685		
Total Equity	2,238,856	1,875,431	80,674	282,751
TOTAL LIABILITIES & EQUITY	2,925,595	1,931,692	711,152	282,751

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

	MONTH			TOTAL		
	Mar 17	Budget	\$ Over Budget	Jul '16 - Mar 17	Budget	\$ Over Budget
Income						
4000 · Gifts and Contributions	4,980	0	4,980	4,980	5,000	(20)
4007 · Grant Income - RSS Jr	4,133		4,133	8,843		8,843
4116 · Bequests - Frederick Lowe	295	8,333	(8,038)	58,906	74,997	(16,091)
4130 · Misc. Income	0	83	(83)	55,000	747	54,253
8015 · Investment Interest Income	6,481	5,000	1,481	42,605	45,000	(2,395)
8040 · Restr. Unrealized (Gain/Loss)	(11,773)	4,167	(15,940)	12,556	37,503	(24,947)
Total Income	4,117	17,583	(13,466)	182,893	163,247	19,646
Expense						
5001 · Accounting Services Expense	613	610	3	5,517	5,490	27
5035 · Dues & Memberships Expense	0	100	(100)	19	900	(881)
5055 · Insurance Expense	0		0	136	0	136
5057 · Investment Fees Expense	1,110	2,900	(1,790)	14,511	14,100	411
5065 · Legal Costs Ongoing Expense	0	83	(83)	894	747	147
5101 · DHCD-Exp Alloc Wages & benefits	2,127	2,127	0	19,143	19,143	0
5110 · Other Expenses	0	21	(21)	84	189	(105)
5115 · Postage & Shipping Expense	0	8	(8)	0	72	(72)
5120 · Professional Fees Expense	0	250	(250)	0	750	
5210 · RSS Jr - Expense Clearing Acct	(874)		(874)	(2,228)		(750)
8052 · Grant Expense - Collective/Mini	0	1,250	(1,250)	(9,708)	11,250	(20,958)
8053 · Grant Expense - RSS Jr	4,133			8,843		
Total Expense Before Social Services Fund	7,110	7,349	(239)	37,212	52,641	(15,429)
5054 · Social Services Fund	0	4,167	(4,167)	14,000	37,503	(23,503)
Net Income	(2,993)	6,067	(9,060)	131,685	73,103	58,582

Desert Healthcare Foundation
Balance Sheet
As of March 31, 2017

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
100 · CASH	
146 · Checking - Pacific Premier 6718	232,437
149 · Money Market - Pacific Premier	1,932
150 · Petty Cash	200
Total Checking/Savings	234,569
Accounts Receivable	5,669
Other Current Assets	
476-486 · INVESTMENTS	
477 · Morgan Stanley-Investments	
477.2 · Unrealized Gain/(Loss)	10,279
477 · Morgan Stanley-Investments - Other	1,679,337
Total 477 · Morgan Stanley-Investments	1,689,616
486 · Merrill Lynch	
486.1 · Merrill Lynch Unrealized Gain	149,704
486 · Merrill Lynch - Other	561,448
Total 486 · Merrill Lynch	711,152
Total 476-486 · INVESTMENTS	2,400,769
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
Total 540 · ASSETS IN CRT	78,576
601 · Prepaid Payables	1,838
Total Other Current Assets	2,685,358
Total Current Assets	2,925,595
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	2,925,595

Desert Healthcare Foundation
Balance Sheet
As of March 31, 2017

		Mar 31, 17
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
	1000 · Accounts Payable	1,579
	1052 · Account payable-DHCD Exp Alloc	54,215
	Total Accounts Payable	55,794
Other Current Liabilities		
	2180 · Accrued Accounts Payable	467
	2190 · Current - Grants payable	430,478
	Total Other Current Liabilities	430,946
	Total Current Liabilities	486,740
Long Term Liabilities		
	2186 · Grants payable	200,000
	Total Liabilities	686,740
Equity		
	3900 · Retained Earnings	2,107,170
	Net Income	131,685
	Total Equity	2,238,856
TOTAL LIABILITIES & EQUITY		2,925,595

Desert Healthcare Foundation
Deposit Detail
 March 2017

Type	Date	Name	Amount
Deposit	03/31/2017		5,291
		Warner Music Group Services	(295)
		State of Calif	(16)
		Saint Paul Foundation	(4,980)
TOTAL			(5,291)

Desert Healthcare Foundation
Check Register
As of March 31, 2017

Type	Date	Num	Name	Amount
100 - CASH				
146 - Checking - Pacific Premier 6718				
Bill Pmt -Check	03/07/2017	10714	Alejandro Espinoza	(1,229)
Bill Pmt -Check	03/07/2017	10715	Boys & Girls Club of Palm Springs	(1,047)
Bill Pmt -Check	03/07/2017	10716	Future Sports Products International, Inc	(1,487)
Bill Pmt -Check	03/07/2017	10717	Ronald A Stewart	(810)
Bill Pmt -Check	03/07/2017	10718	TOP Shop	(2,741)
Bill Pmt -Check	03/17/2017	10719	Mary Pannoni	(153)
Bill Pmt -Check	03/28/2017	10720	Boys & Girls Club of Coachella Valley	(930)
Bill Pmt -Check	03/28/2017	10721	Coachella Valley Economic Partnership	(300)
Bill Pmt -Check	03/28/2017	10722	Deiter Crawford. - VOID	-
Bill Pmt -Check	03/28/2017	10723	Desert Recreation District	(12,369)
Bill Pmt -Check	03/28/2017	10724	Ron Oden - VOID	-
Bill Pmt -Check	03/28/2017	10725	Deiter Crawford.	(412)
Bill Pmt -Check	03/28/2017	10726	Ron Oden	(411)
TOTAL				(21,889)

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

As of 03/31/17

TWELVE MONTHS ENDED JUNE 30, 2017

A/C 2190 and A/C 2186-Long term		6/30/2016 Open	New Grants Current Yr 2016-2017	Total Paid July-June	3/31/2017 Open	
Grant ID Nos.	Name	BALANCE			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		\$ 11,910	\$ 86,106	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		\$ 57,578	\$ 0	Swim
5/8/15 - Mayor's Race	Mayor's Check recorded - \$100K RSS	\$ 100,000		\$ 44,195	\$ 55,805	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		\$ 57,945	\$ 52,055	DHG
TOTAL GRANTS		\$ 957,106	\$ -	\$ 316,920	\$ 630,478	
Summary: As of 03/31/17		\$ 519,290				
Alliance - School Program	\$ 82,987	\$ 327,816		A/C 2190	\$ 430,478	
Health Portal:	\$ 286,106	\$ 847,106		A/C 2186	\$ 200,000	
Swim	\$ 155,805	\$ 110,000		Total	\$ 630,478	
Boys and Girls Club Stabilization	\$ -			Diff	\$ (0)	
Shared facility use:						
Cal Endow and School Dist	\$ 37,757					
North Palm Springs	\$ 15,768					
DHG	\$ 52,055					
Total	\$ 630,478					
Amts available/remaining for Grant/Programs - FY 2016-17:			FY17 Grant Budget			
Amount budgeted 2016-2017		\$ 215,000		\$ 15,000		
Amount granted through March 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		