

DESERT HEALTHCARE FOUNDATION

Finance, Administration, Real Estate and Legal Committee Meeting April 10, 2018

A meeting of the Finance, Administration, Real Estate and Legal Committee of the Desert Healthcare Foundation will be held at 3:00 PM Tuesday, April 10, 2018, 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 13, 2018 – Pg. 2-3

V. CEO REPORT - None

VI. FINANCIAL REPORTS

1. Financial Statements – Pg. 4-8
2. Deposits – Pg. 9
3. Check Register – Pg. 10
4. Credit Card Expenditures – Pg. 11
5. General Grants Schedule – Pg. 12

VII. OTHER MATTERS

1. None

VIII. ADJOURNMENT

**DESERT HEALTHCARE FOUNDATION
FINANCE, ADMINISTRATION, REAL ESTATE AND LEGAL COMMITTEE
MEETING MINUTES
March 13, 2018**

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
Les Zendle, MD, President

Absent

Jennifer Wortham, DrPH, Director
Sid Rubenstein, Community Member
Donna Craig, Senior Program Officer

Staff

Herb Schultz, CEO
Lisa Houston, COO
Chris Christensen, CFO
Alejandro Espinoza, Program Officer and Outreach Director
Mary Pannoni, Accounting/Admin Support
Andrea S. Hayles, Clerk to the Board

Community Members

Arthur Shorr

CALL TO ORDER

The meeting was called to order at 4:43p.m. by Chair Matthews.

APPROVAL OF AGENDA

It was moved and seconded (President Zendle, Chair Matthews) to approve the agenda. Motion passed unanimously.

PUBLIC COMMENT

There were no public comments.

APPROVAL OF MINUTES

Submitted for approval:

1. Minutes – January 9, 2018

It was moved and seconded (President Zendle, Chair Matthews) to approve the minutes of January 9, 2018. Motion passed unanimously.

CEO REPORT

None

FINANCIAL REPORTS

1. Financial Statements
The January and February 2018 financial statements were reviewed.
2. Deposits
The January and February 2018 deposit detail were reviewed.
3. Check Register
The January and February 2018 check register were reviewed.
4. General Grants Schedule
The general grants schedule was reviewed.

The Committee requested that Staff determine if and when to include a liability for District expansion to the Foundation financials.

It was moved and seconded (President Zendle, Chair Matthews) to approve the January and February Foundation Financial Reports and forward to the Board for approval.

Motion passed unanimously.

OTHER MATTERS

Bequest – Hospice of the Desert Communities

Chris Christensen, CFO, described the Bequest for Hospice of the Desert Communities explaining the options of the funds for placement.

It was moved and seconded (President Zendle, Chair Matthews) to approve Option 1 to place the funds in the Desert Healthcare Foundation's Social Service Fund an allocation specific to indigent patients for Bequest – Hospice of the Desert Communities.

Motion passed unanimously.

ADJOURNMENT

The meeting was adjourned at 4:48 p.m.

ATTEST: _____

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

DESERT HEALTHCARE FOUNDATION					
MARCH 2018 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
Profit & Loss Budget vs. Actual
July 2017 through March 2018

	MONTH			TOTAL		
	Mar 18	Budget	\$ Over Budget	Jul '17 - Mar 18	Budget	\$ Over Budget
Income						
4000 · Gifts and Contributions	5,093	35,000	(29,907)	308,259	504,999	(196,740)
4003 · Grants	0	66,667	(66,667)	2,000,000	499,999	1,500,001
4007 · Grant Income - RSS Jr	944			25,053		
4116 · Bequests - Frederick Lowe	0	6,667	(6,667)	62,301	60,003	2,298
4130 · Misc. Income	0	83	(83)	0	747	(747)
8015 · Investment Interest Income	5,036	5,000	36	46,307	45,000	1,307
8030 · Change in Value of CRT's	0	500	(500)	515	4,500	(3,985)
8040 · Restr. Unrealized (Gain/Loss)	(15,248)	2,083	(17,331)	(12,000)	18,747	(30,747)
Total Income	(4,175)	116,000	(120,175)	2,430,437	1,133,995	1,296,442
Expense						
5001 · Accounting Services Expense	628	628	0	5,652	5,652	0
5035 · Dues & Memberships Expense	0	100	(100)	21	900	(879)
5055 · Insurance Expense	0		0	136		136
5057 · Investment Fees Expense	1,096	1,933	(837)	15,158	17,397	(2,239)
5065 · Legal Costs Ongoing Expense	0	100	(100)	0	900	(900)
5101 · DHCD-Exp Alloc Wages& benefits	48,015	51,096	(3,081)	303,423	459,864	(156,441)
5105 · East Valley Office Expense	0	3,333	(3,333)	0	9,999	(9,999)
5106 · Marketing & Communications	388	20,833	(20,445)	8,738	187,497	(178,759)
5110 · Other Expenses	119	21	98	2,994	189	2,805
5115 · Postage & Shipping Expense	0	8	(8)	0	72	(72)
5120 · Professional Fees Expense	0	83	(83)	8,269	747	7,522
5210 · RSS Jr - Expense Clearing Acct	867		867	481		481
8051 · Major grant expense	0	25,000	(25,000)	270,166	225,000	45,166
8052 · Grant Expense - Collective/Mini	0	1,667	(1,667)	2,000,000	15,003	1,984,997
8053 · Grant Expense - RSS Jr	944		944	25,053		25,053
Total Expense Before Social Services Fund	52,057	104,802	(52,745)	2,640,092	923,220	1,716,872
Other Expense						
5054 · Social Services Fund	0	2,083	(2,083)	26,000	18,747	7,253
Net Income	(56,232)	9,115	(65,347)	(235,655)	192,028	(427,683)

Desert Healthcare Foundation
Balance Sheet
As of March 31, 2018

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
100 · CASH	
146 · Checking - Pacific Premier 6718	1,527,663
149 · Money Market - Pacific Premier	1,935
150 · Petty Cash	200
Total Checking/Savings	1,529,798
Accounts Receivable	944
Other Current Assets	
476-486 · INVESTMENTS	
477 · Morgan Stanley-Investments	
477.2 · Unrealized Gain/(Loss)	(21,813)
477 · Morgan Stanley-Investments - Other	1,812,279
Total 477 · Morgan Stanley-Investments	1,790,465
486 · Merrill Lynch	
486.1 · Merrill Lynch Unrealized Gain	166,274
486 · Merrill Lynch - Other	604,246
Total 486 · Merrill Lynch	770,519
Total 476-486 · INVESTMENTS	2,560,985
500 · CONTRIBUTIONS -RCVB -CRTS	
515 · Contrib RCVB-Pressler CRT	66,928
530 · Contrib RCVB-Guerts CRT	119,011
Total 500 · CONTRIBUTIONS -RCVB -CRTS	185,939
601 · Prepaid Payables	1,884
Total Other Current Assets	2,748,808
Total Current Assets	4,279,550
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	4,279,550

Desert Healthcare Foundation
Balance Sheet
As of March 31, 2018

		Mar 31, 18
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
1000 · Accounts Payable		5,130
1052 · Account payable-DHCD Exp Alloc		151,081
Total Accounts Payable		156,211
Other Current Liabilities		
2190 · Current - Grants payable		1,863,498
Total Other Current Liabilities		1,863,498
Total Current Liabilities		2,019,708
Long Term Liabilities		
2186 · Grants payable		200,000
Total Liabilities		2,219,708
Equity		
3900 · Retained Earnings		2,295,496
Net Income		(235,655)
Total Equity		2,059,842
TOTAL LIABILITIES & EQUITY		4,279,550

DESERT HEALTHCARE FOUNDATION				
BALANCE SHEET 03/31/18				
ALLOCATION OF MAJOR CATEGORIES/LIABILITIES				
	T/B	GENERAL	Restricted	
		Fund	Funds	Trusts
ASSETS				
146 · Checking Pacific Premier 6718	1,527,663	156,211	1,371,452	
149 · Money Market Pacific Premier Bank	1,935	1,935		
150 · Petty Cash	200	200		
Total 100 · CASH - UNRESTRICTED	1,529,798	158,346	1,371,452	-
Accounts Receivable				
324- RSS Jr. Receivable	944	944		
Total Accounts Receivable	944	944	-	-
477 · Invt-Morgan Stanley				
477.2 · Unrealized Gain	(21,813)	(21,813)		
477 · Invt-Morgan Stanley	1,812,279	1,120,233	692,046	
Total 477 · Invt-Morgan Stanley	1,790,465	1,098,419	692,046	
6441 486.1 · Merrill Lynch Unrealized Gain	166,274	166,274		
486 · Merrill Lynch	604,246	604,246		
Total 486 · Merrill Lynch	770,519	770,519	-	
515 · Contrib RCVB-Pressler CRT	66,928			66,928
530 · Contrib RCVB-Guerts CRT	119,011			119,011
601 - Prepaid payables	1,884	1,884		
Total Current Assets	4,279,550	2,030,113	2,063,498	185,939
TOTAL ASSETS	4,279,550	2,030,113	2,063,498	185,939
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
1000 · Accounts Payable	5,130	5,130		
1052 - Account Payable - DHCD - Alloc Expenses	151,081	151,081		
2190 - Grants Payable - Current Portion	1,863,498		1,863,498	
Total Current Liabilities	2,019,708	156,211	1,863,498	-
2186 - Grant Payable - Long Term	200,000		200,000	
Total Liabilities	2,219,708	156,211	2,063,498	-
Equity				
3900 · Retained Earnings	2,295,496	2,109,557		185,939
Net Income	(235,655)	(235,655)		
Total Equity	2,059,842	1,873,903	-	185,939
TOTAL LIABILITIES & EQUITY	4,279,550	2,030,113	2,063,498	185,939

Desert Healthcare Foundation
Deposit Detail
March 2018

Type	Date	Name	Amount
Deposit	03/30/2018		5,854
		Riverside County Treasurer	(761)
		Saint Paul Foundation	(5,093)
TOTAL			(5,854)
			5,854

Desert Healthcare Foundation
Check Register
As of March 31, 2018

Type	Date	Num	Name	Amount
100 - CASH				
146 - Checking - Pacific Premier 6718				
Bill Pmt -Check	03/13/2018	10826	Alejandro Espinoza	(76)
Bill Pmt -Check	03/13/2018	10827	Boys & Girls Club of Palm Springs	(1,080)
Bill Pmt -Check	03/20/2018	10828	Cardmember Services	(408)
Bill Pmt -Check	03/20/2018	10829	O'Bayley Communications	(2,925)
Check	03/31/2018		Stop Payment Fee	(32)
TOTAL				(4,521)

Desert Healthcare Foundation
Details for credit card Expenditures
Credit card purchases - February 2018 - Paid March 2018

Number of credit cards held by Foundation personnel - 2

Credit Card Limit - \$5,000

Credit Card Holders:

Herb Schultz - Chief Executive Officer

Chris Christensen - Chief Financial Officer

Routine types of charges:

Office Supplies, Dues for membership, Supplies for Projects, Programs, etc.

Year	Statement		Expense Type	Amount	Purpose
	Month Charged	Total Charges			
		\$ 408.00			
Chris' Statement:					
2018	February	\$ 408.00	Foundation		
			5106	\$ 10.00	Desert Sun subscription - marketing
			5110	\$ 20.00	Filed Statement of Information E-File
			5106	\$ 378.00	Constant Contact subscription
				\$ 408.00	

DESERT HEALTHCARE FOUNDATION
OUTSTANDING GRANTS AND GRANT PAYMENT SCHEDULE
March 31, 2018
TWELVE MONTHS ENDED JUNE 30, 2018

		6/30/2017	New Grants		3/31/2018	
A/C 2190 and A/C 2186-Long term		Open	Current Yr	Total Paid	Open	
Grant ID Nos.	Name	BALANCE	2017-2018	July-June	BALANCE	
BOD - 11/21/13	Coachella Valley Health Portal 2014 and 2015 - \$200K	\$ 42,451		\$ 12,384	\$ 30,068	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
	Mayor's Check recorded - \$100K HP	\$ 100,000		\$ -	\$ 100,000	100 HP
3/17/16 - Mayor's Race	Mayor's Check recorded - \$100K RSS	\$ 97,296		\$ 70,048	\$ 27,248	RSS
BOD - 9/27/16 (#918)	Desert Highland Gateway Community Health & Wellness	\$ 39,788		\$ 25,989	\$ 13,800	DHG
BOD - 7/25/17 (#937)	West Valley Homelessness Initiative - Matching Grant		\$ 2,000,000	\$ 515,000	\$ 1,485,000	Homelessness
BOD - 9/26/17- RSS	RSS Funds-From Investment Funds for additional 4th year		\$ 70,000	\$ -	\$ 70,000	RSS
TCE Grant 01/31/18	Cal Endowment - Community & Health Policy Analysts		\$ 200,166	\$ -	\$ 200,166	TCE
TOTAL GRANTS		\$ 417,292	\$ 2,270,166	\$ 623,421	\$ 2,064,038	
Summary: As of 03/31/18		\$ 217,292		A/C 2190	\$ 1,864,038	
Health Portal:	\$ 230,068	\$ 200,000		A/C 2186	\$ 200,000	
Swim	\$ 97,248	\$ 417,292		Total	\$ 2,064,038	
West Valley Homelessness Initiative	\$ 1,485,000	\$ -		Diff	\$ -	
Cal Endowment-Analysts	\$ 200,166					
Shared facility use:						
Cal Endow and School Dist	\$ 37,757					
DHG:	\$ 13,800					
Total	\$ 2,064,038					
Amts available/remaining for Grant/Programs - FY 2017-18:		FY17 Grant Budget				
Amount budgeted 2017-2018		\$ 300,000		\$ 300,000		
Amount granted year to date		\$ (270,166)				
Mini Grants:		\$ -				
Net adj - Grants not used:						
Balance available for Grants/Programs		\$ 29,834				