



P. O. Box 95
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**Finance Committee Meeting
Wednesday May 9, 2018
9:00 am
Mark Twain Medical Center Education Center - Classroom 5
San Andreas, CA**

Agenda

Mark Twain Health Care District Mission Statement

“Through community collaboration, we serve as the stewards of a community health system that ensures our residents have the dignity of access to care that provides high quality, professional and compassionate health care”.

1. **Call to order:**
2. **Roll Call:**
3. **Approval of Agenda:** Action
4. **Public Comment On Matters Not Listed On The Agenda:**

The purpose of this section of the agenda is to allow comments and input from the public on matters within the jurisdiction of the Mark Twain Health Care District not listed on the Agenda. (The public may also comment on any item listed on the Agenda prior to Committee action on such item.) **Limit of 3 minutes per speaker.** The Committee appreciates your comments however it will not discuss and cannot act on items not on the agenda.

This Institution is an Equal Opportunity Provider and Employer

5. Consent Agenda: Action

All Consent items are considered routine and may be approved by the Committee without any discussion by a single roll-call vote. Any Board Member or member of the public may remove any item from the Consent list. If an item is removed, it will be discussed separately following approval of the remainder of the Consent items.

A. Correspondence:

- Tim Oskey Financial Advisor, Edward Jones (Apr. 11, 2018)

B. Un-Approved Minutes:

- Un-Approved Finance Committee Meeting Minutes for April 11, 2018

6. Controller's Report: Action.....Mr. Krieg

- Financial Status, Trends, Long-Term Views and Cashflow:
- April Financials Will Be Presented to The Committee:
- Financial Dashboard:

7. Treasurer's Report:.....Ms. Atkinson

- Investments Policy No. 22 Update:
- Community Finance Member

8. Executive Director's Report:.....Dr. Smart

- New Accounting Services
- Update on 2018-19 Budget

9. Comment and Future Agenda Items:

10. Next Meeting:

- The next regular meeting will be June 13, 2018.

11. Adjournment: Action

This Institution is an Equal Opportunity Provider and Employer

From: Oskey, Tim <Tim.Oskey@edwardjones.com>
Sent: Wednesday, April 11, 2018 2:08 PM
To: pstout@marktwainhealthcaredistrict.org
Subject: Brokerage account

Hi Peggy,

As per our phone conversation, I wanted to follow up for the rest of the board to review my findings on the Mark Twain Health Care Districts current brokerage account at Umpqua Bank.

The current holdings in the Umpqua Investments account can all be transferred to an Edward Jones brokerage account, in-kind. All I would need to do is gather information from the board to open a new account here in Angels Camp. I would then be able to submit transfer paperwork to Umpqua and the assets would transfer through our electronic system, in-kind. I would expect that Umpqua may charge a closing account fee on their end but I have never experienced a fee over \$150 for such an event from another brokerage. I also wanted to assure the board that the current investments may seem to be losing value but as long as they are held to maturity, the bonds will be paid back for the full value invested plus the interest payments. I am confident that taking a more proactive roll with this account will add value to the Mark Twain Health Care District fund. I would recommend moving the assets in-kind as soon as possible and talking further about future investments once the board finalizes the investment options in the by-laws. I appreciate the opportunity to work with you and your board.

Thank you!

Blessings,

Tim

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Un- Approved Minutes

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1. Call to order:

The meeting was called to order by Treasurer, Susan Atkinson at 9:01am

2. Roll Call:

Present for roll call was Susan Atkinson, MSW and Ms. Radford, FNP.

3. Approval of Agenda: Action

Ms. Radford moved to approve the agenda. Ms. Atkinson provided her second and the motion passed 2-0.

4. Public Comment On Matters Not Listed On The Agenda:

Hearing none.

5. Consent Agenda: Action

- Un-Approved Finance Committee Meeting Minutes for Mar. 14, 2018

Ms. Radford moved to approve the consent agenda. Ms. Atkinson provided her second and the motion passed 2-0.

Minutes – Apr 11, 2018 MTHCD Finance Committee Meeting Approved _____

6. New Business:

- **County Auditor / Controller' Report:**

Dr. Smart: Introduced Rebecca Callen saying she would be explaining the reports that her department provides to the District each month.

Ms. Callen: Takes information provided by the Calaveras Assessor's office and converts it into a tax which is sent out for collection. The year closes at the end of June but the taxes are always a moving target i.e. the Butte Fire and the recession. Other adjustments were made when the state took money and returned it without interest. Their department asked for an exclusion for the rural counties from the state which wasn't honored.

Ms. Callen: Some Districts are receiving services from her office to administer payroll etc. but the MTHCD is not so the statements are pretty much reporting the taxes (pkt. pg. 7) (apportioned) \$549,089.07. The expense figures are a pass through as the funds are distributed to the District. She explained the adjustment provided by AB 8 reflecting Prop. 13 in the 70's.

Ms. Callen: Regarding other tax benefits to the District: the TOT tax (6%) split is; 25% to the Sheriff's Office; 25% to Roads; 25% to Fire and 25% to the Angels Camp Visitors Center. Any increase will benefit Angels Camp who has most of the lodging. There are less smokers, so the Cigarette tax has decreased.

Ms. Callen: The tax disbursements to the District are 55% in December, 40% in April and the rest (usually 5%) in June. During the recession funds were held back. She anticipated the District's revenue would be up (approx.) 4% and the District would see an increase of \$7k for the 2018-19 fiscal year.

7. Controller's Report: Action

- **Financial Status, Trends, Long-Term Views and Cashflow:**
- **March Financials Will Be Presented to The Committee:**

Mr. Krieg: Noted the consultant and architect expenses were up as expected. He will add the rental to the List of Renters and Leases schedule. MTMC had a good financial month in March.

Dr. Smart: The Grants Committee received \$158k in applications. Salaries were not awarded. Checks will be written for the grants totaling (approx.) \$42k.

- **Financial Dashboard:**

Mr. Krieg: The figures used on the Dashboard come from the P and L schedule. The color is automatic i.e.: red means the item is over budget and yellow represents the budget item is within 2% of max. He can modify the dashboard to meet the Committee's needs for the May agenda.

Dr. Smart: Would like to see the VS Clinic be added to the dashboard.

Ms. Radford moved to approve the March financials. Ms. Atkinson provided her second and the motion passed 2-0.

Minutes – Apr 11, 2018 MTHCD Finance Committee Meeting Approved _____

8. Treasurer's Report:

- **Investments Policy Update:**

Dr. Smart: Has been putting the final touches on the Investment Policy (16 pages) which is a very important policy.

- Audit RFP: **Action:**

Ms. Atkinson: The District received 5 RFP's. A committee of Dr. Smart, Mr. Krieg and herself reviewed them. Their recommendation is based on each of them wanting; to make a change but keep some continuity which is needed for the next few years; known experience with health care districts; cost and accessibility. Their recommendation is to continue with JWT for all the reasons mentioned but to have the account be given to another member of the firm. A bonus is the close proximity and good working relationship JWT has with Kelly Hohenbrink who is a consultant for the VS Project.

Ms. Radford moved to accept the JWT recommendation as presented. Ms. Atkinson provided her second and the motion passed 2-0.

Dr. Smart: Spoke to JWT about the committee's thoughts and received full support and Jeremy Ware was recommended. He will contact Mr. Ware to arrange a May presentation to the Board.

9. Executive Director's Report:

Dr. Smart: USDA has agreed to do the VS Clinic construction loan as well as the take-out loan for a savings to the District of \$130k. The loan is to close July 31st. One of the loan requirements is to have a reserve account of (approx.) \$631k earmarked for IT and furn. In addition, there will be a debt service of (approx.) \$31k/year for 10 years. He will review the Archer Norris invoices to identify the finance amounts to be added to the loan costs.

10. Comment and Future Agenda Items:

Ms. Radford: The District has ads everywhere for the Community Member to sit on the Finance Committee.

Ms. Atkinson: Currently no one has applied. The volunteer would be a voting member with paid mileage.

11. Next Meeting:

- The next regular meeting will be May 9, 2018:

12. Adjournment: **Action**

Ms. Radford moved to adjourn the meeting at 10:33 am. Ms. Atkinson provided her second and the motion passed 2-0