

PATHWAY FAMILY SERVICES

MINUTES FOR THE FINANCE SUB-COMMITTEE MEETING

1.18.2019

The meeting was called to order by Rick Smith, Pathway CEO/President

The following committee members were present for the meeting: Brian Conner, Fred Plane, Nathan Smith, and Rick Smith.

Finance Manager, Ashley Thompson was present to participate in the discussion.

The meeting was held at Pathway Family Services at Noon

1. Reviewed Financial Reports for October through December 2018.
2. Reviewed Annual Financial Report 2017-2018
3. Reviewed District Financial Reports January – November 2018
4. Discussion regarding delaying approved COLA (Cost of Living Adjustment) for 2019. Due to recent significant changes with Kern County Social Services. Placements have decreased because of the changes. Rick is optimistic about making the COLA adjustment in April if placements increase.
5. Our 2018 Inventory of Capital Assets and other Pathway property has been completed.
6. All agency insurances have been renewed for 2019. The cost of our insurance increased by more than 100%.

**Motion: Fred Plane made a motion to receive the financial reports as published. The motion seconded by Brian Conner.**

7. There was discussion regarding additional insurance quotes for 2020. Clifford & Brown is a possibility.

The meeting Adjourned at 1:30 pm

Respectfully Submitted



Nathan Smith, Secretary