

LMCHD

Los Medanos Community Healthcare District

Committee:

District Programs & Activities Finance Grants & Policy Outreach REAL

Purpose: Finance Committee of the Whole

Meeting Date: July 25, 2011

Date and Time of Next Meeting: Aug. 15, 2011

- Chair:** Eva Vera for Darnell Turner
- Board Members:** Marilyn Condit, Vern Cromartie, Darnell Turner (teleconference)

Agenda Item: Update Re: Cal Mortgage Negotiations

Action Minutes	Needs Staff Assistance	Needs to Go to Full Board
<ul style="list-style-type: none"> • Gary Hicks' hours 15-20 estimated to complete negotiations (\$5,000 was budgeted). 	<input type="checkbox"/>	<input type="checkbox"/>
<p>Executive Director to meet with Mr. Hicks for updates (Mon./Fri.)</p>	<input type="checkbox"/>	<input type="checkbox"/>

Agenda Item: Cash Flow for FY 2012 – Arlene Mose, CPA

Action Minutes	Needs Staff Assistance	Needs to Go to Full Board
<ul style="list-style-type: none"> • Different from budget • Changes from Board action Item 6/11 included • Reviewed redundancies • Looked at cash flow after State paid rents 		
<ul style="list-style-type: none"> • Action Item 8/11 Board meeting: recommendation to change \$350,000 in restricted funds to go into General Fund 	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> • By June 2012, if rents paid: \$290,000. By Sept, negotiations will be completed with banks & Cal Mortgage 	<input type="checkbox"/>	<input type="checkbox"/>
<ul style="list-style-type: none"> • Action Item 8/11 Board meeting: Transfer of funds not to exceed \$1.2 million to checking account when needed for payment. 		

