



# SC ADM Board of Directors Fiscal Oversight Committee Meeting

Monday, February 13, 2023, 4:00p.m.

SC ADM Board Trailblazer Conference Room



## Meeting Book - SC ADM Board of Directors Fiscal Oversight Committee Meeting

Monday, February 13, 2023

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I. Call to Order

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II. Approval of Minutes from December 5, 2022

A. Fiscal Oversight Committee Meeting Minutes\_December 2022

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III. Old Business

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IV. New Business

A. Review of Monitoring Report Policy 2.5 - Financial Conditions and Activities (December 31, 2022)

B. Calendar Year 2023 ADM Board Budget Adjustment

1. Salary Budget Adjustment for CY2023

2. Review Finance Standard Operating Procedures

1. F21 Capping Behavioral Health Service Contracts

2. F23 Financial Compliance Auditor Responsibilities

3. F24 Remittance Advice (RA) Processing

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V. Comments from the Public

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VI. Adjournment



## **Minutes for Meeting Book - SC ADM BOARD of DIRECTORS' FISCAL OVERSIGHT COMMITTEE MEETING**

12/05/2022 | 04:30 PM - 05:45 PM - (GMT-05:00) Eastern Time (US & Canada)

SC ADM BOARD OFFICE/TRAIL BLAZER CONFERENCE ROOM

### **Attendees (6)**

Margaret J. Halter; Kimberly Huff; Todd M. Ivan, MD; James E. Merklin; Irving B. Sugerman; Marc Lee Shannon

### **ADM Staff Present**

Aimee Wade, Executive Director; Jennifer Peveich, Associate Director of Operations; Kathy Hagy, Administrative Assistant

### **Other Parties Present**

Michelle Marshal, CHC Addiction Services; Patrick Watson, Child Guidance & Family Solutions

### **Call to Order**

With a quorum present, Chair Jim Merklin called the meeting to order at 4:34p.m.

### **Approval of Minutes from September 12, 2022**

**MOTION:** Margaret Halter, PhD

**SECOND:** Irving Sugarman

**That the SC ADM Board of Directors' Fiscal Oversight Committee approve the minutes of the September 12, 2022, meeting as presented.**

**VOTE:** Verbal Vote - Motion Passed

### **New Business**

A. Review of Monitoring Report 2.5 - Financial Conditions and Activities (September 30, 2022)

- Director Wade reported that there were 10 responses total to the December 2022 2.5 Monitoring report and there were no comments.

- Jennifer Peveich reported that the cash balance at this time is slightly lower than projected.
  - When presenting the Variance Report (September 30, 2022 YTD), Ms. Peveich reported that our most recent estimate regarding tax collection indicates that ADM will receive \$500,000 more in tax revenues than projected. ADM was unaware of this amount at the time of constructing the budget.
  - Ms. Peveich continued to highlight numerous entries on the Variance Report.
  - A constant topic on many of the variances was a lack of staff. ADM is exploring ways to help agencies with staff recruitment and retention.
- B. Overview - Directors & Officers, Employment Practices & Cyber Insurance Renewal
- Ms. Peveich reported on the alignment of insurance start and end dates. The Directors and Officers Insurance policy and Cyber insurance policy had a different end date than the General Liability Insurance policy.
  - Currently, Travelers is the D & O Insurance carrier. The Cyber Insurance will now be carried by Coalition Insurance Solutions. They are a specialty Cyber insurance carrier with a smaller premium.
  - With the addition of the new cyber insurance carrier, ADM was able to combine the end dates of all insurance policies to September 6, 2023.
- C. Calendar Year 2022 - ADM Board Budget Adjustment - Insurance
- Ms. Peveich reported on the budget adjustment caused by aligning the start/end dates of the insurance carriers. An additional \$8,700 (13%) was needed in the appropriation to cover the payments. The contracts appropriation was lowered by \$8,700 (.02%) to accommodate for this change.
- D. Review Finance Standard Operating Procedures
- Ms. Peveich reported on Policy F1 - Cash Receipts.
  - She pointed out that most funds received by ADM come via ACH transactions, checks are received, but very little cash is received in the office.
  - Ms. Peveich ended the review of Policy F1 indicating she had no concerns with this procedure.
  - Ms. Peveich also reported on Policy F2 - Purchasing Procedure.
  - She reported on the use of Availability of Funds for Purchases and the steps sequencing the beginning of this procedure ending with the issue of check for final payment at the county level.
  - Ms. Peveich concluded her report stating there are many checks and balances in place in this procedure.
- E. Review of 2003 Meeting Dates

- A comprehensive list of Board of Directors' Meetings including all Board subcommittees was distributed.
- The meeting dates for the Fiscal Oversight Committee were reviewed as there were 2 date options for the November meeting.
- February 13, May 8, July 10, September 11, November 20 are the 2023 dates for the Fiscal Oversight Committee Meetings.

### **Comments from the Public**

None at this time.

### **Adjournment**

**MOTION:** Marc Lee Shannon

**SECOND:** Kimberly Huff

**That the SC ADM Board of Directors' Fiscal Oversight Committee move to adjourn this meeting.**

**VOTE:** Verbal Vote - Motion Passed

The meeting was adjourned at 5:45p.m.