



Board Meeting Minutes
February 18, 2015

MEMBERS PRESENT

Honorable Valerie Abbott, City of Birmingham
Mr. Tom Barnett, City of Birmingham
Honorable Robbie Hayes, Shelby County
Honorable Tom Henderson, City of Center Point
Mr. Chester Jolly, City of Warrior
Honorable Lee McCarty, Town of Wilsonville
Honorable Theoangelo Perkins, Town of Harpersville
Ms. Eunice Rogers, City of Birmingham

MEMBERS REPRESENTED BY ALTERNATES

Honorable Delor Baumann, City of Hueytown
 Represented by Mr. Jim Byram
Honorable David Carrington, Jefferson County
 Represented by Mr. Pascal Caputo
Mr. Reginald Holloway, Shelby County
 Represented by Honorable Robbie Hayes
Honorable Joe Knight, Jefferson County
 Represented by Mr. Zach Brooks
Mr. Devon Laney, City of Birmingham
 Represented by Ms. Eunice Rogers

MEMBERS ABSENT

Honorable William Bell, City of Birmingham
Honorable Jerry Brasseale, City of Pleasant Grove
Honorable Sandra Little Brown, Jefferson County
Honorable Randy Curtis, Town of Hayden
Honorable Joe Funderburg, City of Pell City
Honorable Chris Green, Blount County
Honorable Ken Gulley, City of Bessemer
Honorable Billy Luster, Walker County Commission
Honorable Eddie Reed, Town of Jemison
Honorable Loxcil Tuck, City of Tarrant
Mr. Tim Westhoven, City of Hoover

RPCGB Board of Directors Meeting Minutes
February 18, 2015

OTHERS PRESENT

- Mr. A.V. LaRocca, DLMC
- Mr. Bill Bach, DLMC
- Mr. Charles Ball, RPCGB
- Dr. Ray Morris, RPCGB
- Mr. Brian O'Dell, RPCGB
- Mr. Scott Tillman, RPCGB
- Ms. Yvonne Murray, RPCGB
- Ms. Lindsey West, RPCGB
- Ms. Bridgett Phillips, RPCGB
- Ms. Cissy Edwards Crowe, RPCGB

CALL TO ORDER AND ROLL CALL

Honorable Valerie Abbott called the meeting to order at 10:37 a.m. A quorum was declared by the Chairman. The following business was conducted.

MINUTES

The minutes of August 20, 2014 were accepted as presented.

FY2013/2014 AUDIT

Mr. LaRocca presented the results of the September 30, 2014 audit. They are as follows:

1. Schedule of Findings and Questioned Costs on Pages 41 & 42 present results of Single Audit Testing.
2. Qualifies as a low risk

**Regional Planning Commission of Greater Birmingham
Audit Wrap Up Notes**

Thanks for allowing DLHC to perform the audit.

Net Assets increased by	2014	2013	to \$ Change	1,536,525.00 % Change	30.8%
Total Assets	<u>3,347,027.00</u>	<u>2,826,410.00</u>	<u>520,617.00</u>		18%
Total Liabilities	<u>1,810,502.00</u>	<u>1,763,688.00</u>	<u>46,814.00</u>		3%
Current Ratio	1.76				
Total Net Assets	<u>1,536,525.00</u>	<u>1,062,722.00</u>	<u>473,803.00</u>		45%
Total Revenues	<u>10,787,197.00</u>	<u>10,149,995.00</u>	<u>637,202.00</u>		6%
Total Expenses	<u>10,313,394.00</u>	<u>9,904,420.00</u>	<u>408,974.00</u>		4%
			Diff bt rev and exp increase	228,228.00	

Unqualified opinion on FS's, and clean opinions on Internal Controls and A-133.

Major programs are transportation and waiver.

It is an excellent report and was a very good year for the RPCGB.

Commissioner Hayes moved and Ms. Rogers seconded to accept the FY2013-2014 Audit as presented. Motion passed on a voice vote.

FINANCE COMMITTEE

Mr. Brian O'Dell presented the financial reports ending December 31, 2014.

Statement of Net Assets

The current (2.42) and quick (1.62) ratios represent that the liquidity is good, solid and improving. Mr. O'Dell presented scenarios that would improve the overall reporting by looking at improving the Cash. All factors that would improve the Cash are out of the control of the RPCGB and as for internal controls, the agency continues to embrace solid financial practices that are reflected in the audit report.

Cash and Cash Equivalents are \$994,197. Total Current Assets are \$2,934,121 (C), Unbilled Receivables are \$975,611 (D), Total Current Liabilities are \$1,211,919 (E), Accounts Receivable are \$964,313, Accounts Payable are \$916,172 (G). Deferred Revenues are \$173,199 (H).

Mr. Barnett opened discussion for setting up a reserve fund account. Mayor McCarty presented information concerning a small banks consortium to invest funds to be covered by FDIC over \$250,000. It is important that these funds be liquid. The goal is to have reserve fund of 3-6 months which would be \$1.5 million to \$2.5 million respectively.

Mr. Barnett moved and Mayor McCarty seconded to establish a reserve fund account for the Agency. The initial deposit is to be \$350,000 with the shorter-term goal of reaching the three month reserve target, currently \$1,500,000; and, over time, increasing the account to the longer-term target of \$2,500,000. The appropriate account balance at any given time is to be managed by staff based on operating requirements and funds availability and is to be invested in highly liquid, risk-free, interest-bearing accounts. Motion passed on a voice vote.

Budget Summary

Total Expenditures are under budget by \$749,696 (J), Salaries, Fringe and Indirect are under budget \$78,386 (K), Direct Costs and Contracts are under budget \$671,310 (L), This represents the first quarter with minor overages and by end of the fiscal year will be in line.

Dr. Morris reported that a budget modification request may happen this spring. The Medicaid Waiver should add 2 programs which should add about \$1.5 million to budget moving its budget to \$8 million.

Dues

The Committee reviewed the Dues Status report for FY2015. A comparison chart was distributed indicating dues collected as of January 31, 2015 57 member governments have paid \$337,040 during FY 2015 compared to 60 member governments paying \$419,440 for the same period last year (FY2014). Since this report was printed Jefferson County and the City of Birmingham have remitted their dues.

PROGRAM BUDGET REPORT

Ms. Land presented the following Plan and Resolution.

Human Service Coordinated Transportation Plan

This plan is required under the Moving Ahead for Progress in the 21st Century act (MAP-21) for projects to be eligible for funding through the Enhanced Mobility of Seniors and Individuals with Disabilities, 5310 program. This plan is an update and reflects changes to the demographics for all six counties which help determine the likelihood of residents to be dependent on others for transportation.

Ms. Land provided an overview and a handout of the process through which 5310 funds are allocated and expended on an annual basis.

Mayor Perkins moved and Mayor Henderson seconded to approved the resolution adopting the Plan. Motion passed on a voice vote.

REVOLVING LOAN FUND

Ms. Yvonne Murray presented an update of the new nonprofit established for the revolving loan fund. In the spring of 2014 It was determined that new streams of dollars were needed for the RLF to continue to function and meet the needs of loan requests.

- VentureSouth, Inc was established as an Alabama 501(c)(3).
- Board of Directors established and began meeting adopting Bylaws
- Application filed with the IRS for tax exempt status.
- Assets of the RLF transferred to VentureSouth with the exception of the Appalachian Regional Commission (ARC) funds.
- Application in progress with the Small Business Administration
- Application to be made in summer of 2015 with the Community Development Finance Institution
- Other potential funding opportunities explored with EDA, CDBG, USDA, foundations and private investments and donations

- 356 loans, \$11.8 million loaned, as of December 31, 2014. For every \$1 loaned, \$7 is leveraged
- Small office for VentureSouth is located at the Innovation Depot opening opportunities for increasing loan activity.

OTHER

Annual meeting registration announcements were handed out.

Mr. Ball informed the Board that a Board member who was not in attendance would prefer the Board have additional meetings. The Bylaws calls for 6 meetings a year. The Board discussed their time commitment and preferred not to have meetings unless there is a substantial agenda requiring their approval. The Board met 3 times the previous year.

Mr. Barnett moved and Mr. Byram seconded to amend the Bylaws from 6 Board meetings to 4 Board meetings per year and the amendment be presented at the RPCGB Annual Meeting in March 2015. Motion passed on a voice vote unanimously.

There being no further business, the meeting adjourned at 11:33 a.m.



Mr. Chester Jolly, Secretary



Date