



STARPOINT  
BOARD OF DIRECTORS MEETING  
June 22, 2023

Board Chairperson, Danielle Frost called the Starpoint Board of Directors meeting to order at 6:07 PM. Those in attendance and constituting a quorum were:

Fremont County Board members present: Annette Nimmo, Linda Bay, Nicole Francis, and Mitch McCartney.

Chaffee County board members present: Danielle Frost, Terry Prewitt, and, Katy Grether.

Others present in person: Bryana Marsicano, Jami Roy, Martha Sager, Colette Martin, and Laura Gardner, legal counsel to the board.

**INTRODUCTION OF GUESTS AND PUBLIC COMMENTS**

None

**CONSENT AGENDA**

Consent agenda reviewed. No items motioned for additional discussion with the board members.

*MOTION* by Annette Nimmo to approve the consent agenda as presented to the Board. Motion seconded by Katy Grether. All Board members vote in favor of approval. Motion carries.

**FINANCIALS**

Colette Martin reviewed with the Board the Analysis of Financial Results and Budget Variances for the month ending May 31, 2023, the Statement of Financial Position Wednesday, May 21, 2023, State of Operations, and account balances.

*MOTION* to file financials as presented to be placed on file made by Katy Grether, seconded by Mitch McCartney. All Board Members vote in favor of approval. Motion carries.

**EARLY HEAD START**

Martha Sager presented the Early Head Start Program Manager's Report for May 2023.

**CHIEF EXECUTIVE OFFICER REPORT AND PROGRAM UPDATES May 2023**

Bryana reviewed the report she provided the board covering the following:

1. Legislative Updates
2. Starpoint Program Updates
  - A. Finance
  - B. Human Resources
  - C. Case Management SEP and CCB
  - D. Fremont Adult Services
  - E. Chaffee Adult Services
  - F. Early Head Start
  - G. SPIN Childcare
  - H. Family Center
  - I. Early Intervention
  - J. Starpoint Foundation

Annette Nimmo motioned to enter Executive Session pursuant to §24-6-402(4)(f), C.R.S, for the discussion of a personnel matter involving the contract of the Chief Executive Officer, who was previously informed of the meeting, seconded by Mitch McCartney. All Board Members vote in favor of approval. Motion carries.

Annette Nimmo motioned to exit Executive Session pursuant to §24-6-402(4)(f), C.R.S, for the discussion of a personnel matter involving the contract of the Chief Executive Officer, seconded by Mitch McCartney. All Board Members vote in favor of approval. Motion carries.

Annette Nimmo motioned to increase the Chief Executive Officer's annual wage to \$125,000 per year and to award a 6% bonus on her previous annual salary of \$105,000 per year, motion seconded by Mitch McCartney. All Board Members vote in favor of approval. Motion carries.

**ADJOURNED**

Chairperson, Danielle Frost adjourned the Starpoint Board of Directors meeting at 7:14 pm.



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Annette Nimmo, Board Secretary

## Starpoint

### Analysis of Financial Results and Budget Variances For the Month ending July 31, 2023

#### SUMMARY

Starpoint had positive net income of \$191,908 in July and YTD. Bank Balances (Cash Accounts) increased \$224,325.

The Finance Department is still completing 2023 Year End reconciliations for the Balance Sheet.

The Budget column is not populated pending the Board approval of the 2024 Budget.

#### REVENUE

Revenues were \$838,568 for July and YTD.

#### EXPENSES

Expenses were \$646,660 in July and YTD.

#### Days Cash on Hand

7/31/2023

	7/31/2023
Unrestricted Cash Available	3,180,632
Cost of Operations	7,759,920
Days	365
Average Daily Cost of Operations	21,260
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Days Cash on Hand	150

Days Cash on Hand increased from 109 to 150.



**STARPOINT**  
**Statement of Operations**  
**Monday, July 31, 2023**  
**STARPOINT**

	MTD Actual	MTD Budget	MTD Budget Variance	MTD Prior Year	MTD Prior Year Variance	YTD Actual	YTD Budget	YTD Budget Variance	YTD Prior Year	YTD Prior Year Variance
<b>REVENUE AND SUPPORT</b>										
Medicaid Funding	643,691	643,691	18,102	625,589	18,102	643,691	643,691	643,691	625,589	18,102
Fees and Grants	103,193	103,193	103,193	71,163	32,029	103,193	103,193	103,193	71,163	32,029
Donations	679	679	679	1,835	(1,156)	679	679	679	1,835	(1,156)
In-Kind Donations	21,608	21,608	21,608	38,798	(17,190)	21,608	21,608	21,608	38,798	(17,190)
Restricted Donations										
Residential Fees and Tuition	58,603	58,603	58,603	56,906	1,697	58,603	58,603	58,603	56,906	1,697
Other Revenue	10,795	10,795	10,795	6,634	4,161	10,795	10,795	10,795	6,634	4,161
<b>TOTAL REVENUE AND SUPPORT</b>	<b>838,568</b>	<b>838,568</b>	<b>838,568</b>	<b>800,926</b>	<b>37,642</b>	<b>838,568</b>	<b>838,568</b>	<b>838,568</b>	<b>800,926</b>	<b>37,642</b>
<b>EXPENSES</b>										
Salaries and Benefits	360,159	360,159	360,159	445,068	(84,909)	360,159	360,159	360,159	445,068	(84,909)
Supplies and Food	23,932	23,932	23,932	25,723	(1,791)	23,932	23,932	23,932	25,723	(1,791)
Purchased Services	131,250	131,250	131,250	140,845	(9,595)	131,250	131,250	131,250	140,845	(9,595)
Tuition and Fees	60	60	60	60	60	60	60	60	60	60
Minor Equipment	3,254	3,254	3,254	25,552	(22,298)	3,254	3,254	3,254	25,552	(22,298)
Repairs and Maintenance	29,330	29,330	29,330	35,266	(5,936)	29,330	29,330	29,330	35,266	(5,936)
Insurance	30,923	30,923	30,923	29,238	1,685	30,923	30,923	30,923	29,238	1,685
Utilities	7,455	7,455	7,455	28,736	(21,281)	7,455	7,455	7,455	28,736	(21,281)
Leases	6,957	6,957	6,957	4,715	2,242	6,957	6,957	6,957	4,715	2,242
Travel	8,927	8,927	8,927	7,359	1,568	8,927	8,927	8,927	7,359	1,568
Education and Conferences	2,209	2,209	2,209	100	2,109	2,209	2,209	2,209	100	2,109
Communications	10,263	10,263	10,263	26,507	(16,244)	10,263	10,263	10,263	26,507	(16,244)
Subscriptions and Dues	21,608	21,608	21,608	38,798	(17,190)	21,608	21,608	21,608	38,798	(17,190)
In-Kind Donations	10,333	10,333	10,333	23,408	(13,075)	10,333	10,333	10,333	23,408	(13,075)
Other										
<b>Operating Expenses less Depreciation</b>	<b>646,660</b>	<b>646,660</b>	<b>646,660</b>	<b>838,069</b>	<b>(191,409)</b>	<b>646,660</b>	<b>646,660</b>	<b>646,660</b>	<b>838,069</b>	<b>(191,409)</b>
EBIDA	191,908	191,908	191,908	(37,143)	229,052	191,908	191,908	191,908	(37,143)	229,052
<b>Depreciation</b>										
<b>Interest (Expense)</b>										
<b>Prior Period Adjustment</b>										
<b>TOTAL EXPENSES</b>	<b>646,660</b>	<b>646,660</b>	<b>646,660</b>	<b>838,069</b>	<b>(191,409)</b>	<b>646,660</b>	<b>646,660</b>	<b>646,660</b>	<b>838,069</b>	<b>(191,409)</b>
<b>CHANGE IN NET ASSETS</b>	<b>191,908</b>	<b>191,908</b>	<b>191,908</b>	<b>(37,143)</b>	<b>229,052</b>	<b>191,908</b>	<b>191,908</b>	<b>191,908</b>	<b>(37,143)</b>	<b>229,052</b>

**Starpoint Account Balances**  
As of 7/31/2023

			7/31/2023	6/30/2023	Change	Notes
<b>Unrestricted Funds</b>						
<b>Description</b>	<b>Account Number</b>	<b>Institution</b>				
ICS Funds		InBank	705,022.37	697982.21	7,040.16	
Money Market	00S-393-705	InBank	250,000.00	250,000.00	-	
Money Market	1458	Bank of the San Juans	427,724.43	213,869.10	213,855.33	
Edward Jones	558-23931-1-1	Edward Jones	1,797,885.24	1,794,455.77	3,429.47	
Money Market	370	US Bank	-	-	-	Account CLOSED
			<u>3,180,632.04</u>	<u>2,956,307.08</u>	<u>224,324.96</u>	
<b>Investment Funds</b>						
Certificate of Deposit		Edward Jones	200,000.00	200,000.00	200,000.00	05/29/2024 - Rate 5.20%
Certificate of Deposit		Edward Jones	200,000.00	200,000.00	200,000.00	11/27/2023 - Rate 5.15%
Certificate of Deposit		Edward Jones	100,000.00	100,000.00	100,000.00	11/30/2023 - Rate 5.10%
Certificate of Deposit		Edward Jones	100,000.00	100,000.00	-	05/24/2024 - Rate 5.10%
Certificate of Deposit		Edward Jones	200,000.00	200,000.00	-	11/26/2024 - Rate 5.05%
Certificate of Deposit		Edward Jones	100,000.00	100,000.00	-	11/26/2024 - Rate 5.05%
			<u>900,000.00</u>	<u>900,000.00</u>	<u>-</u>	
<b>Restricted Funds</b>						
<b>Description</b>	<b>Account Number</b>	<b>Bank</b>				
Payee Account	4399	Bank of the San Juans	5,358.66	5,358.62	0.05	
			<u>4,085,990.70</u>	<u>3,861,665.70</u>	<u>224,325.00</u>	
<b>Total Cash and Investments</b>						