

**The Nathaniel Witherell
Finance Committee Meeting Minutes
March 30, 2009**

Time: 9:30 AM
Location: The Nathaniel Witherell Board Room

Attendees:

Finance Committee:

L. Bankson (Chair)
D. Ormsby
T. Saccardi
D. Ayres
B. Dixon

Staff Board Members and Guests:

L. Bausch – Director of Nursing
R. Augustine – Director Financial Operations

Lloyd Bankson called the meeting to order at 9:30 AM

Review was made of the eight month actual operating results and the forecast for the remainder of the 2009 Budget year.

Revenues for the year are anticipated to be \$21,574,732 or \$457,109 greater than the 2009 Budget and \$669,127 greater than 2008 actual. Year to date February revenues exceed the budget by \$336,937. A rate increase of \$1.70 per Medicaid day was granted by DSS retro to July 1, 2008. The payment of the retro cash and booking of the related revenue is expected in April.

Operating Gain for the year is now forecast to be \$8,417 as compared to the 2009 budget of \$1,171 and 2008 Actual of \$47,169.

Draft Transfer/Appropriation requests NW -1 and NW -2 were reviewed and rewritten for submittal to the BET Budget Committee. A discussion of the requests will be presented to the TNW Board of Directors requesting approval of the transfer of \$76,625 between object codes and the additional appropriation requesting \$304,000.

Other Business

None

The meeting was adjourned by Lloyd Bankson at 12:15 PM.