



**Center for Family Life and Recovery, Inc.  
Finance**

**Date:** February 21, 2018

**Time:** 9am

**Attendance:** Brian R., Richard R., Cassandra, Trevor W., David W., Terry P (by phone)

**Excused:**

Topic	Discussion	Resolution	Person Responsible/ Time Frame
<b>Financials</b>	<p>2018 Balance Sheet – Prepaid expenses – pre-payment for the attorney 2018 401K will be accrued back to 10K</p> <p>Income statement – parole revenue November – December automatic deposit from Albany</p> <p>Receiving \$50K from the county for 2017 - put into receivables for 2017 Have not received it yet will go most toward prevention. Not sure of guidelines to spend it.</p> <p>DASNY – should be on its way</p> <p>Cash was all expended for 2017 which is why we don't have the extra cash on January 2018.</p> <p>Liquidated savings from Bank of Utica</p>	<p>Parole revenue and accrue 50K from County Amount should go into receivable for last year.</p> <p>Bottom line will be about \$12K this month</p>	<p>Richard</p>

Topic	Discussion	Resolution	Person Responsible/ Time Frame
<b>Audit update</b>	Will be changed a bit		Richard
<b>Review merger guidelines</b> – attached- specifically due diligence pieces and get done	<p>Cleaning up restricted</p> <p>Maria will stay on until the merger is finished – she will be in charge of the clinical end.</p> <p>NHC will be absorbing assets and liability –</p> <p>What are any responsibilities to make sure that the NHC is financially stable?</p> <p>By-laws in compliance of board member count</p>	<p>Have not heard from the lawyer Letter of intent signed Send everything to the lawyer for the plan and agreement</p> <p>Work on the prevention first and then recovery</p> <p>About a month behind on the program end</p> <p>HR will be reaching out to work with Heather.</p> <p>No risks as far as 2016</p> <p>Inquiry of legal or regulatory audit request from our board to NHC board for due diligence</p> <p>Receive legal opinion from Merritt Locke about Bylaws – Cassandra will reach out</p>	<p>Cassandra</p> <p>Board</p>
<b>Balance sheet items</b> – restricted funds	<p>NYCM</p> <p>Able to write to the Attorney General to get restrictions lifted after 20 years or under 100K – objection would have to be done within 90 days from the AG</p>	<p>CFLR will do the letter following the guidelines – go under impractical – impossible to achieve</p> <p>Copy of the Vote: tomorrow what it will be used for</p>	Cassandra/Heather

Topic	Discussion	Resolution	Person Responsible/ Time Frame
<b>Liability clean up</b> – line of credit closing		Close closer to merger date	
<b>Agenda</b>			
<b>Next meeting</b>	March 21, 2017 @ 9am		

Respectfully submitted, *H. Perry*