Developmental Disability Services of Jackson County ~ eitas Finance Committee Meeting

March 26, 2013

Topic/Issue	Minutes	Summary of Action Taken or Pending	
Attendance	Mark McCaskill, Anita Parran, Paula Smith, Tammy Kemp, John Humphrey, Barbara Winkler, Board Members. Melissa Robinson, Absent. Earlene Clayton, Jake Jacobs and Kathleen Ganaden, Staff. No guests. A quorum of board members was present.	Information	
Call to Order	Mark McCaskill, Board Treasurer called the meeting to order at 5:39PM at the Training Center offices for Developmental Disability Services of Jackson County located at 8511 Hillcrest, Kansas City, Missouri.		
Over View of FY2012 Financial Statements	Brent Wilson, of Mayer, Hoffman, McCann P.C. presented a draft overview of the FY2012 Financial Statements. Mr. Wilson explained that Mayer, Hoffman, McCann P.C. had audited the financial statements of Developmental Disability Services of Jackson County — eitas which comprise the balance sheets as of December 31, 2012 and 2011, and the related statements of revenues, expenses and changes in fund balance, and cash flows for the years then ended, and the related notes to the financial statements. Draft copies of the audit and related materials were distributed to all members present. Under Required Communications —Significant Findings From The Audit it was noted that management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by eitas are described in Note 1 to the financial statements. The most sensitive estimates affecting the financial statements were management's estimate of the useful lives of depreciable assets and estimate of fair value on the property held for resale.		
	Referring to Notes to Financial Statements, Mr. Wilson noted that the Organization is funded through a mill levy equal to 7.48		

Developmental Disability Services of Jackson County ~ eitas Finance Committee Meeting

March	26,	2013

Topic/Issue	Minutes	Summary of Action Taken or Pending
Over View of FY2012 Financial Statements	cents per \$100 assessed valuation of real and personal property in Jackson County. This represents about 54% of the total revenues of the Organization during 2012 and 2011. The Organization receives other revenue funding, primarily from the City of Kansas City, Missouri and the State of Missouri. Revenue is recognized as services are performed and reimbursement is requested.	Information
	The 2012 Balance Sheet represents a snapshot of the assets, liabilities and fund balance of the Organization. Total Current Assets for 2012 were shown at about \$11,552,407, Total Current Liabilities \$1,284,555 and Total Liabilities and Fund Balance \$29,003,123.	
	Concluding this brief overview of the 2012 Financial Statements it was noted by Mr. Wilson that the internal control over financial statements was found to be of the highest standards.	
New Business	None.	
Old Business	None.	
Public Comment	None.	
Adjournment	There being no further business the meeting was adjourned at 5:59PM.	
	Respectfully Submitted,	
	Staff	