



*Newtown Volunteer Ambulance
Association, Inc.*

**Newtown Volunteer Ambulance Association, Inc.
6 Washington Square, Fairfield Hills Campus
Newtown, CT 06470**

THESE MEETING MINUTES ARE SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES
Meeting Minutes of February 11, 2020

The Board of Trustees of the Newtown Volunteer Ambulance Association held its meeting on February 11, 2020 at the association's office located at 6 Washington Square, Newtown.

Present: Malcolm McLachlan (President), Chief Liz Cain, Dana Demand (Vice President), Harry Waterbury (Treasurer), John Kortze (Vice President) and Nancy McLachlan.

Absent: Dr. Robert Soltis, Pat Llodra (Secretary) and Patrick Simms.

Staff Present: Maureen Crick Owen (NVAA Office Administrator) and Mike Gajdosik (NVAA Billing/Q&A).

Call to Order: The NVAA Board of Trustees' meeting was called to order at 7:30 p.m. by Mr. McLachlan.

Because of Mrs. Llodra's absence, Mr. McLachlan appointed Mrs. McLachlan as Temporary Secretary for this meeting only.

Public Participation: None.

Treasurer's report

- 1. Merrill Lynch, Stifel and checking**
- 2. Financial Report**
- 3. Acceptance of Treasurer's report**

Mr. Waterbury presented the Treasurer's report for the month of January 2020. He stated that the principal balance of the mortgage is now \$1,017,000. He said that the restructure of the mortgage closed on February 7, 2020. He said the new monthly payment is \$928 lower than the previous monthly payment. If the loan goes full term, NVAA would save \$110,000. He said income is favorable by 6% and total expenses are favorable by 9%. Mr. Kortze said that if NVAA stays on the same schedule with the additional principal payments, the mortgage would be paid off in less than 5 years.

Mr. Kortze reported that he had reviewed the Advisory Fee Proposal dated 01.14.2020 as submitted by Stifel. He said the proposal is in the range where NVAA should be for risk/reward. He also stated that the management fees are less than the prior investment firm which is a savings for NVAA. Mr. Kortze also did some data calculations and provided them to the board. Mr. McLachlan said that they plan on inviting the representative from Stifel to a meeting in six months.

Mrs. McLachlan made a motion to approve the Treasurer's report. The motion was seconded by Mr. Demand and unanimously approved.

Acceptance of minutes from the January 14, 2020 Board of Trustees meeting

A motion was made Mr. Waterbury to accept the meeting minutes of January 14, 2020 and seconded by Mrs. McLachlan. The motion was unanimously approved.

Chief's Report:

Chief Cain said that they were meeting with Danbury Hospital in connection with the transition of Danbury Ambulance Services/Danbury Hospital. She said they recertified about 20 employees from Church Hill Village. She said that the scholarships had been given out to five EMTs. She also said that she had talked with VFIS about a driver's class in the spring.

President's Report:

Mr. McLachlan reported that the Board of Selectmen had approved their budget which included NVAA's request for \$270,000. The budget now moves to the Board of Finance. He said that he is meeting with VFIS, which is part of their usual procedure. Mr. McLachlan also informed the board that they had received an assumption agreement in connection with Danbury Hospital's buyout of Danbury Ambulance Services.

Old Business:

1. Collection/Accounts Receivable – Mr. Gajdosik said that selling the debt is not recommended because there would be no control and also the issue of how NVAA's name would be used. Mr. Kortze said that the collection agencies would also be using NVAA's name and did not understand what the difference would be. Mr. Gajdosik said CAG was recommending using First Financial Resources as NVAA's collection agency. He said that their fee is 33% of what is collected and no costs would have to be paid to the agency. Mr. Gajdosik said that the agencies collect 25% - 33% of what is collected. Mr. Kortze said why this firm and not one whose fee is less. Mr. Gajdosik said that other agency was not as receptive and did not provide as much information. Mr. Waterbury said he was in favor of CAG's recommendation. Mr. Gajdosik's recommended the following plan to the board:

1. We send the following patients to the collection agency.

- All out of town patients with a balance of \$100 or more, and
 - All patients that receive payment from their insurance company (regardless of in town / out of town)
2. We set-up our agreement with the collection agency to:
 - Allow for a 25% reduction in the balance if paid in full, and
 - Report to the credit bureaus
 3. We write off any in town balances that:
 - Remain unpaid, and
 - Are in the collection review schedule, and
 - Are greater than 12 months from the date of service
 4. We write off any out of town balance that:
 - is less than \$100

He said with these changes, we will significantly improve our open balances, ease the workload of our interactions with the billing agent, and improve our incoming funds.

It was agreed that the board would review the agreement and make a decision at the next meeting.

2. Refinance Current Mortgage – see Treasurer's report above.
3. Stretchers/refit – Chief Cain explained the reason for having two of the stretchers refitted with “wings” rather than the sidebars. Mr. Waterbury made a motion to approve the retrofit of the two stretchers at a cost of \$4,656.82 per the quote from Stryker dated 01.14.2020. The motion was seconded by Mr. Kortze and unanimously approved.

New Business:

1. Authorization for President to make unbudgeted purchases – Mr. McLachlan explained why he was asking for authorization to approve unbudgeted critical items. Mr. Kortze said that the bylaws speak to this issue but the amount was \$5,000. Mr. McLachlan was recommending an amount of \$10,000. It was agreed that the bylaws would be amended to change the \$5,000 amount to \$10,000. The revision will be addressed at the next meeting.

Adjournment:

Mr. Kortze made a motion to adjourn the meeting at 8:32 p.m. The motion was seconded by Mr. Waterbury and unanimously approved.

Respectfully submitted,

Nancy McLachlan
 Temporary Secretary
 Newtown Volunteer Ambulance Association Inc.

NEWTOWN VOL. AMBULANCE

Balance Sheet

As of January 31, 2020

Jan 31, 20

ASSETS

Current Assets

Checking/Savings

1010 NSB CHECKINGMAIN#200300569	33,284.23
1110 NSB PETTY CASH#200300577	1,734.89
1111 NSB MMDA#200313896	75,580.38

Total Checking/Savings 110,599.50

Other Current Assets 1,510,380.33

Total Current Assets 1,620,979.83

Fixed Assets 6,082,357.74

Other Assets -1,417,476.10

TOTAL ASSETS 6,285,861.47

LIABILITIES & EQUITY

Liabilities 1,075,362.74

Equity

2998 PERM RESTRICTED NET ASSET 69,513.19

2999 UNRESTRICTED NET ASSETS 5,062,894.08

Net Income 78,091.46

Total Equity 5,210,498.73

TOTAL LIABILITIES & EQUITY 6,285,861.47

CASH ON HAND AT 2/9/2020

NSB Main Account	20,714.72
NSB Corps Account	1,514.37
NSB Money Market	75,580.83
Stifel-4728 Investment acct (1/31/20)	660,640.89
Stifel-4803 Investment acct (1/31/20)	364,074.54

NEWTOWN VOL. AMBULANCE
Profit & Loss Budget Performance
January 2020

	Jan 2020	Oct '19 - Jan 20	YTD Budget	\$ Variance	% of Budget Attained	Last FYTD Oct 2018-Jan 2019	Annual Budget
Income							
3000 FUND DRIVE	7,481.63	54,240.56	47,742.20	6,498.36	113.61%	56,871.04	50,000.00
3100 DONATIONS	31.23	394.21	600.00	-205.79	65.7%	4,009.07	2,500.00
3300 GRANTS							
3301 NEWTOWN	0.00	0.00	0.00	0.00	0.0%	40,000.00	40,000.00
3302 Other	0.00	1,000.00	0.00	1,000.00	100.0%		0.00
Total 3300 GRANTS	0.00	1,000.00	0.00	1,000.00	100.0%	40,000.00	40,000.00
3350 Income EMT Classes	8,520.00	9,970.00	0.00	9,970.00	100.0%		0.00
3601 OTHER INCOME	0.00	120.73	0.00	120.73	100.0%	19,337.15	0.00
3700 Ambulance Revenue Recovery	80,918.28	239,966.92	240,367.53	-400.61	99.83%	221,412.90	840,000.00
Total Income	96,951.14	305,692.42	288,709.73	16,982.69	105.88%	341,630.16	932,500.00
Expense							
4000 ACCOUNTING/Auditor							
4001 Bookkeeping	817.00	4,075.50	4,660.00	-584.50	87.46%	3,118.50	12,000.00
4000 Auditor	0.00	8,500.00	8,500.00	0.00	100.0%		9,000.00
Total 4000 ACCOUNTING/Auditor	817.00	12,575.50	13,160.00	-584.50	95.56%	3,118.50	21,000.00
4100 ADVERTISING	0.00	0.00	1,746.00	-1,746.00	0.0%	158.24	5,250.00
4300 AMBULANCE							
4301 MAINTENANCE & REPAIR	3,532.11	7,610.23	7,336.00	274.23	103.74%	1,780.88	22,000.00
4302 Collision Repair	0.00	0.00	0.00	0.00	0.0%	18,662.15	0.00
4303 Equipment Repairs	25.48	25.48	2,664.00	-2,638.52	0.96%		8,000.00
Total 4300 AMBULANCE	3,557.59	7,635.71	10,000.00	-2,364.29	76.36%	20,443.03	30,000.00

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January 2020

	Jan 2020	Oct '19 - Jan 20	YTD Budget	\$ Variance	% of Budget Attained	Last FYTD Oct 2018-Jan 2019	Annual Budget
5000 BANK CHARGES	0.00	76.77	350.00	-273.23	21.93%	360.64	400.00
5500 COMMUNICATIONS	0.00	269.18	1,000.00	-730.82	26.92%	45.00	3,000.00
5700 TRAINING MEMBERS	0.00	2,143.90	4,984.00	-2,840.10	43.02%	2,529.65	15,525.00
5750 TRAINING OTHER	0.00	0.00	0.00	0.00	0.0%		0.00
5770 TRAINING COMMUNITY	0.00	5,540.00	0.00	5,540.00	100.0%		0.00
5790 UNIFORMS	0.00	769.89	1,000.00	-230.11	76.99%	1,106.93	5,000.00
5800 CORPS BENEFIT	3,829.18	15,735.78	16,296.00	-560.22	96.56%	13,046.61	40,375.00
6000 HEALTH & WELLNESS	0.00	0.00	1,000.00	-1,000.00	0.0%		3,000.00
7000 INSURANCE	0.00	13,805.00	13,250.00	555.00	104.19%	22,546.00	53,000.00
7100 LICENSE & REG	0.00	87.40	250.00	-162.60	34.96%	25.00	600.00
7200 MEDICAL SUPPLIES	1,051.92	5,336.85	11,664.00	-6,327.15	45.76%	7,551.60	35,000.00
7300 Office Expense & Supplies	-196.44	1,135.10	2,168.00	-1,032.90	52.36%	2,643.14	6,500.00
7500 6 WASHINGTON Maint/Costs							
7501 CommonCharge Town (semi)	0.00	0.00	0.00	0.00	0.0%		6,100.00
7503 CLEANING	150.00	9,195.75	10,436.00	-1,240.25	88.12%	3,850.00	21,100.00
7505 Maintenance Contracts	847.30	1,120.46	1,687.00	-566.54	66.42%	11,806.04	28,600.00
7509 Misc Building Costs& Exp	81.10	2,054.05	5,000.00	-2,945.95	41.08%	8,440.29	15,000.00
7510 GARBAGE	86.00	258.00	364.00	-106.00	70.88%	258.00	1,100.00
7700 UTILITIES							
7702A Electric -Washington Sq	2,405.88	7,256.72	10,200.58	-2,943.86	71.14%	6,387.45	34,500.00
7703 CABLE	317.60	976.94	1,116.00	-139.06	87.54%	892.56	3,350.00
7704A WATER/SEWER USE & TAX	0.00	926.33	925.00	1.33	100.14%	858.49	3,700.00
7706 GAS Eversou -Washington SQ	1,245.97	2,819.75	4,800.00	-1,980.25	58.75%	5,230.81	12,200.00
7708 Telephone/Elevator	182.70	1,221.30	1,364.00	-142.70	89.54%	1,031.00	4,100.00
Total 7700 UTILITIES	4,152.15	13,201.04	18,405.58	-5,204.54	71.72%	14,400.31	57,850.00

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Total 7500 6 WASHINGTON Maint/Costs	5,316.55	25,829.30	35,892.58	-10,063.28	71.96%	38,754.64	129,750.00
7600 TECHNOLOGY	408.22	3,170.61	2,666.00	504.61	118.93%	2,767.84	5,000.00
7610 Landscape Main/Washington	0.00	0.00	0.00	0.00	0.0%		2,000.00
7901 Mortgage 6 Washington Sq							
79011 Extra Principal Mortgage	10,000.00	40,000.00	40,000.00	0.00	100.0%	30,000.00	100,000.00
7901 Mortgage 6 Washington Sq - Other	11,253.95	45,015.35	45,015.80	-0.45	100.0%	45,015.80	135,000.00
Total 7901 Mortgage 6 Washington Sq	21,253.95	85,015.35	85,015.80	-0.45	100.0%	75,015.80	235,000.00
8500 FUND RAISING EXPENSE	0.00	0.00	2,500.00	-2,500.00	0.0%		7,000.00
8601 Danbury Ambulance back up	1,000.00	5,200.00	3,680.00	1,520.00	141.3%	4,075.00	11,000.00
8602 Danbury EMS back up	0.00	250.00	1,336.00	-1,086.00	18.71%	3,000.00	4,000.00
8700 DANBURY PARAMEDIC FEE	37,598.50	37,598.50	37,598.50	0.00	100.0%	30,700.00	127,000.00
8900 Office Administrator	1,814.50	7,666.50	7,000.00	666.50	109.52%	7,514.50	21,000.00
9000 PAYROLL	2,298.11	9,167.93	8,968.00	199.93	102.23%	7,662.63	26,900.00
9100 REFUND INSURANCE PAYMENT	0.00	1,028.98	1,000.00	28.98	102.9%		3,000.00
9200 CAG ADMIN FEE	3,760.51	10,559.69	12,370.00	-1,810.31	85.37%	8,922.28	41,500.00
Total Expense	82,509.59	250,597.94	274,894.88	-24,296.94	91.16%	251,987.03	831,800.00
Other Expense							
9700 Legal/Trustee expense							
9701 Holiday recognition	0.00	5,300.00	6,000.00	-700.00	88.33%	7,073.92	6,000.00
9702 Stipends	1,500.00	6,000.00	6,000.00	0.00	100.0%		18,000.00
9703 Scholarships	0.00	5,000.00	4,000.00	1,000.00	125.0%		4,000.00
9700 Legal/Trustee expense - Other	268.00	2,015.20	4,400.00	-2,384.80	45.8%	1,616.68	13,200.00
Total 9700 Legal/Trustee expense	1,768.00	18,315.20	20,400.00	-2,084.80	89.78%	8,690.00	41,200.00
Total Net Income	12,673.55	36,779.28	-6,585.15	43,364.43	-558.52%	80,952.33	59,500.00

NEWTOWN VOL. AMBULANCE
Profit & Loss Budget Performance
January 2020

	Jan 2020	Oct '19 - Jan 20	YTD Budget	\$ Variance	% of Budget Attained	Last FYTD Oct 2018-Jan 2019	Annual Budget
3501 INTEREST AND DIVIDENDS	4,131.30	14,072.55					
3600 INVESTMENT GAINS	-2,306.67	27,240.43					
CAPITAL EXPENDITURES:							
1726 Diswasher Replacement (Nov 2019)	794						