



Report to Board of Directors, Cedar Sinai Park

March 30, 2015

Board:

- Working Capital: considering building a reserve and access to capital vehicles such as a line of credit with bank.
- Regularly meeting with Executive Committee. Emails and calls as needed.

Finance:

- Internal Accounting Audit of records and accounting system by SHC staff. Anticipate completion and corrections by May (if not sooner).
- Transition to new accounting software platform to allow for connect Database for efficiency and accuracy.
- Financial Statements: Drafts for review only until internal audit and reconciling complete. SHC to take time needed for audit. Financial statements to be reviewed at May SHC Board meeting.
- Drafting 2016 budget.
- Discussing accounting services contract with CSP.
- Reviewing market rates and fee schedules of comparable Home Care agencies.

Sales/Marketing:

- Active Networking and Marketing Outreach
- Growing reputation for being a “thorough” and “high-quality” care agency.
- Active referrals from other Care Agencies as well as from ad placements in Retirement Connections.

Human Resources:

- Building strong core team of staff and caregivers: 10 Agency Staff and 91 Caregivers.

Operations:

- Maintaining consistent 7,500 service hours/month with an average of 70 clients (over past three months).
- Reviewing client mix by service level and paytype.
- Software Database- Completed evaluation, review, consultation and staff training by HomeTrak Companion. Inspired systems and processes improvements agency-wide:
 - One primary database for all processes from new client inquiry through to billing and payroll.
 - Experiencing dramatic efficiencies for time-saving and reduction of error. Staff are highly-engaged in this process.
 - Billing and Payroll modules being utilized (instead of exporting to Excel, manually entering into QB)
 - Connecting to QB Premier for instant export of accurate data.
- Continuing to improve infrastructure and systems to ensure highest-quality of care.