FINANCE COMMITTEE MEETING

January 26, 2026
3:00 PM to 4:00 PM
https://us02web.zoom.us/j/84465056046?pwd=zqAPbT5JEGtwOnME3RxbjavHWmiPBs.1&from=addon
Meeting ID: 844 6505 6046
Passcode: 038948

MINUTES

I. CALL MEETING TO ORDER

The meeting was called to order at 3:03 PM. Finance Committee members participating were Chair Sharon Robinson, Patrick Seiter, Cynthia Munn, and Charles Abboud.

Also, participating were Charlotte Claiborne from the Bridge Center for Hope, Valeriya Sattler, Matthew Collins, Tiantiau Su, and Joy Brunson-Nsubuga from Recovery Innovations.

II. PUBLIC COMMENT ON AGENDA ITEMS

Ms. Robinson asked if any members of the public wished to comment. After hearing no comments, Ms. Robinson proceeded with the agenda as written.

III. FINANCE COMMITTEE MINUTES

A. For Approval: Finance Committee Minutes Meeting held July 1, 2024

Ms. Robinson reviewed the July 1, 2024, Finance Committee minutes, and, upon a motion by Patrick Seiter and seconded by Cynthia Munn, the minutes were unanimously approved.

IV. FINANCIAL STATEMENT

A. For Discussion: 2025 Financial Overview

It was noted that the financial discussion was left off of the agenda, on a motion by Sharon Robinson, seconded by Cynthia Munn, the agenda was amended to add the discussion of the 2025 Financial Overview.

Ms. Sharon Robinson provided a financial overview, noting a slight improvement from the prior reporting period. She reported that City revenue exceeded budget by approximately 3% and that total revenue reached about $8.1 million, including $316,000 in investment income and grant funding. Expenses were primarily driven by payments to Recovery Innovations, totaling just over $6 million, including $5.8 million in direct costs. The organization ended the year with a net revenue of approximately $1 million, and the report also included an overview of the current cash position.

V. FOR ACTION: Request for Approval to enter into Executive Session (Closed)

A motion by Patrick Seiter and seconded by Cynthia Munn, the Finance Committee entered into an Executive Session.

VI. FOR DISCUSSION: Recovery Innovations Financial Statement

Per Executive Session, the committee reviewed a high-level financial overview, including revenue trends, overall expenditures, and general financial performance for the year. The discussion provided broad insights into expense drivers, operational costs, and ongoing efforts to improve efficiency. The committee also considered key financial indicators, including accounts receivable, collection trends, and overall financial risk, as well as general challenges related to billing and reimbursement processes. Additionally, strategies to strengthen financial management, improve collections, and address payer-related issues.

VII. UNFINISHED BUSINESS

Ms. Robinson asked if there was any unfinished business that required discussion, after hearing none, proceeded with the agenda as written.

VIII. NEW BUSINESS

Ms. Robinson asked whether there was any new business requiring discussion. Ms. Claiborne mentioned that the board-approved funding from the Chase Commercial account to the Gulf Coast ICS account for investment purposes has been transferred.

IX. ADJOURN

With no further business to discuss, and on a motion by Patrick Seiter, seconded by Charles Abboud, the Finance Committee meeting adjourned at 3:56 PM.