

Center For Siouxland  
Board of Directors Meeting Minutes  
June 15, 2021

IN ATTENDANCE: In-person: Alex Berenstein, Mike Horner, Pamela Ives, Tom Limoges, Larry Moser, Christine Salem, Becky Vallari, Angie VanOtterloo, Jonette Spurlock, Kathy Ranniger, Susan McGuire. Guest: Stacey Todd, Nichols, Rise, Inc. Via Zoom video conference: Erin Edlund, Jen Gomez, Lori Noltze, Nate Probasco.

EXCUSED:

Chair Angie Van Otterloo **convened** the meeting at 12:00 p.m.

**Mission Minute:**

**Minutes from previous meeting - Becky** - The May 2021 BoD meeting minutes, which were distributed electronically prior to the meeting, were offered for review and discussion. There were no corrections or additions.

Becky moved to approve the minutes; second by Pamela. Motion carried on voice vote of members present.

**May 31, 2021 Income Statements/Financial Highlights – Mike/Kathy:**

The May 31, 2021 CFS income statement and balance sheet which were distributed electronically prior to the meeting were offered for review and discussion. Also see Financial Highlights for May 31, 2021.

**CFS Balance Sheet:** Operating cash is good - \$97,000 in Center operating cash and \$18,000 in Bridges operating cash. Accounts payable at \$7,000.

**CFS Profit/Loss:** The P/L looked pretty good for the month. Total revenue for the month was \$86,000 (\$23,653 under budget). Federal support was down; in between grant years on BW HUD grant. IRS Grant - booked entire \$30,000 in May; is based on drawdown, so only \$3,510 in May; \$3,140 reclassified to FY 2020. Also had to reclass \$32,000 of State Support/Family Management back to 2020. Received a lot of State support from partnership with Family Management/IA COVID Foreclosure Prevention program - \$14,940 and IFA – BW SAF Grant - \$11,727, again timing of grant draws. BW occupancy fees continue to run well below budget. Other Grant Revenue – had budgeted for \$18,000; didn't have planned grant sources for \$16,000 of it and it wasn't realized. Total expenses for the month were \$88,143 (under budget \$7,147 MTD/\$40,087 YTD mostly salaries/benefits due to being down 1 staff in the CT department and client expenses at BW). We have hired the CT staff position but still being paid as contract labor through Aventure for 4 more weeks or so. MTD loss of \$2,143 against a budgeted gain of \$14,364; YTD loss of (\$45,334) vs. a budgeted loss of (\$54,035).

Mike moved to approve the May 2021 financials; second by Becky. Motion carried on voice vote of members present.

**2020 Audit – Stacey Todd:** Stacey reviewed the Audit letters and Audit.

The first letter is required by auditing standards. There were no big changes to the audit/audit processes this year and no difficulties with the audit – very good! The chart shows the differences between the financials that were presented and approved at Board meetings and the Audit - \$3K IRS grant, \$32K State Support, and \$5K reversal of Le Mars United Way funds that were returned.

The 2<sup>nd</sup> letter states that CFS has good controls. Also states that nobody on staff can prepare the financial statements thus Nichols, Rise prepares them but they are not part of the internal procedures. This is pretty typical of smaller non-profit agencies. The auditors gave CFS an unmodified (clean) opinion.

The Audit shows that cash and investments were up from 2019 – due to PPP and investments doing well. The property values are down due to removing some fully depreciated equipment. The net assets are up due to PPP, State Support, Other Grants – mostly COVID-related.

Larry moved to approve the 2020 Audit as presented; second by Becky. Motion carried on voice vote of members present.

**BW Task Force – Christine:** Met in May. Have a plan for the operation of the building – tenants, etc; working on a sustainability plan. The plan hinges on being able to amend the 30-year LURA. We've sent a high-level proposal to IFA, but there is a slight delay because the current Compliance Officer is retiring June 25 and the new Compliance Officer is brand new to the position. Jonette asked IFA for a response by June 23. We want to have a full plan before meeting again and ultimately bringing it to the Board.

**Updates – Jonette:**

**July 2021 BoD Meeting** – The full BoD will not meet in July. The Executive Committee may still meet.

**Bridges West/CFS Disaster Plan/Policies/Procedures** – Alison has been participating in the Balance of State CoC Peer-to-Peer meetings, and at one meeting recently a shelter in Cedar Rapids presented information about their Disaster Policies/Procedures. They have policies/procedures for 6 different disasters/emergency situations, and have recently added COVID/Infectious Disease. We will be working to create a similar plan for BW/CFS.

**COVID Update** – Our mask policy has changed. We are no longer requiring anybody to wear a mask and we are not going to ask people if they've been vaccinated. We are going to continue to give them the option of wearing a mask, and we are going to instruct people to stay home if they are not feeling well.

**Donna VonderLieth** – has given notice of her intent to retire on August 15, 2021 after 33 years of service to Center For Siouxland.

**VITA Program Coordinator** – We are once again hiring for this position. Ryan and Jonette decided that this is not the job for him. His last day was May 26, 2021. Jonette has scheduled a 2<sup>nd</sup> interview with a recent ISU grad who looks very promising.

**Wedding in Hawaii** – Emily (CT Financial Case Manager) went to Hawaii for vacation last week and got married while there.

**CCCC** – Lori and Armando have been very busy with foreclosure prevention. Currently the money/eligibility requirements are very tight and only for non-FHA backed loans, but we expect that to be loosening up soon.

**Jonette's Vacation** – Jonette will be on vacation June 24 – June 30.

**Summer Hours** – 8-5 Monday thru Thursday; 8-12 Friday; Most staff are working 7:30 – 5:00 w/ a ½ hour lunch; some are using vacation time or taking unpaid time off.

**COVID Bonus Pay** - The staff were pleasantly surprised by and very appreciative of the COVID bonus pay.

**2022 Board Vacancies** – We will have 2 positions to fill for sure and could fill 4 positions. Jonette would like a list of 6 or so names to narrow down to 3 or 4. Suggestions included someone from the BW Task Force and large employers. If you have an idea, please let Jonette know.

**Other Business:**

**Next Regular Executive Committee/BoD Mtg.:** The Executive Committee will next meet on Tuesday, July 20, 2021, @ 11:30 a.m. at Center For Siouxland in the large conference room. The full BoD will next meet on Tuesday, August 17, 2021 @ 12:00 p.m. (noon) in the large conference room. All are welcome to join us in person at Center For Siouxland, but Jonette will provide a link and information for a Zoom meeting for those wishing to attend virtually.

**Adjourn** – Angie adjourned the meeting at 12:45 p.m.

# Center For Siouxland Financial Highlights May 31, 2021

## Center For Siouxland

### Balance Sheet

- Center Operating Cash \$97,079 at month end
- Bridges Operating Cash \$17,715 at month end
- Accounts Payable \$7,011; Credit Card \$126
- Investments –Market value \$923,284; Mar 2021 Values

### Profit & Loss Budget Performance

- Total Revenue for MTD \$86,001 is \$23,653 under bud
  - YTD \$31,386 under Budget
- Federal Support –\$17,003 vs budget \$40,884
  - IRS Grant \$3,510, Entire \$30,000 Budgeted in May; \$3,140 reclassified to LFY
- State Support – \$26,667 vs Bud \$3,982
  - FMCCI Housing Counseling of \$14,940
  - Iowa Finance State ESG \$11,727; timing of draws
  - YTD over due to \$40k from Partnership with Family Management (\$32k reclassified to LFY)
- Fundraising – None this month
- Donations – \$50 MTD vs budget \$2,320
  - YTD under \$8,940
- Total Other Grant Revenue MTD \$10,037 vs Budget of \$27,750
  - \$16,800 in Other Grant Revenue budgeted, No actuals
- Other Revenue \$15,916 MTD vs Budget \$18,615; YTD under \$9,025
  - BRW Occupancy Fees MTD under budget \$1,475; YTD under \$8,174
  - Conservator Fees MTD under budget \$1,595
- Total Expenses \$88,143 MTD, Bud \$95,290; Under \$7,147; YTD under 40,087
  - Salaries/Benefits YTD under \$34,012; Short 1 staff position
  - Contract Labor MTD over \$3,354; \$3,239 due to temp employee in Client Trust
  - Client Expenses MTD under budget \$2,825, YTD under \$6,236
- Net gain (loss) MTD of \$(2,143) vs bud gain (loss) \$14,364
- Net gain (loss) YTD of \$(45,334) vs bud gain (loss) \$(54,035)