

Center For Siouxland  
Board of Directors Meeting Minutes  
November 16, 2021

IN ATTENDANCE: Via Zoom: Jen Gomez; In-person: Alex Berenstein, Mike Horner, Pamela Ives, Tom Limoges, Larry Moser, Lori Noltze, Christine Salem, Becky Vallari, Angie Van Otterloo, Jonette Spurlock, Kathy Ranniger, Susan McGuire.

EXCUSED: Erin Edlund, Nate Probasco

Chair Angie Van Otterloo **convened** the meeting at 12:03 p.m.

**Mission Minute:**

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

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

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

The October 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 October 31, 2021.

**CFS Profit/Loss:** Total revenue for the month was \$97,279 (\$2,024 over budget); YTD \$44,000 under budget. Federal support \$16,020 – part due to timing of draws, part due to HUD Housing Counseling grant behind schedule in awarding; YTD under budget \$48,373. State support \$25,500, still over budget due to partnership with Family Management. Fundraising support \$12,515 for the month. Donations are under budget \$12,194 for the year. CT client fees and BW occupancy fees continue to run well below budget. Investments did very well this year. Total expenses for the month were \$89,936 (under budget \$1,737 MTD/ under budget \$37,253 YTD). MTD gain of \$11,730 against a budgeted gain of \$3,581; YTD loss of (\$117,352) vs. a budgeted loss of (\$114,992). We usually end up in a break-even by the end of the year; \$62,000 of the deficit is non-cash depreciation.

**CFS Balance Sheet:** Operating cash was \$36,806 in Center and \$1,806 in Bridges, running a little low. Accounts payable was \$12,216 – copier purchase \$4,988. Investment account value \$955,000 (Sept. 2021 values).

The Board discussed drawing \$25,000 before the end of the year to cover the annual premiums due at the beginning of the year and the new server.

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

**2022 Budget – Jonette/Kathy:** have taken a first run at the budget; currently \$200,000 in the negative, but about \$80,000 is depreciation and haven't included anything for investment growth. Mike and Tom both thought we could safely plan for 4% growth. Jonette and Kathy will take another look at it and then will pull the Finance Committee together for a meeting. It will be ready to present and approve at the December BoD meeting.

The **VITA** budget is in the black due to increased IRS grant

**Bridges West** is pretty much a break even; we have applied for the homeless grants so we have something to fall back on if we can't get IFA's approval before next year.

**CCC/HC** are very much in the negative. We're discussing rebranding CCC/HC to make it more positive – Financial Empowerment, Financial Centering, etc. instead of Consumer Credit Counseling; Debt Management programs are falling by the wayside because creditors continue to make it easier for clients to work directly with them to pay off their debt.

**CT** is also quite a bit in the negative.

It was suggested to add \$\$ into the budget to provide a **follow-up strategic planning session** with Barb Newhouse. Jonette continues to meet with Barb every Tuesday morning. We will get the new BoD members on-boarded and then set strategic planning with Barb in the fall/winter 2022.

**Governance Committee - Alex: Presentation of Board Member Nominations for 2022 :**

**Jason Gehling** – former Market President at Wells Fargo; currently owns Fire Tech, a company that makes fireproof windows and doors in Wayne, NE; he loves financials and is big into fundraising and well-connected in the community.

**Amy Keairns** – City of Sioux City Neighborhood Services Project Manager; has been serving on the Bridges West Task Force; has a lot of experience with local, state, and federal funding and funding sources.

**Matt Miller** – Thompson IT; Alex felt he had a lot to offer and he was very enthusiastic about CFS, the population we serve, and the opportunity to serve on our Board.

**Jason Hamer** - Kylie Q's BBQ and Action Coach with Linda Krai is also interested; will keep him in mind for 2023.

**Gary Niles** – Juvenile Court; Larry suggested we contact Gary and consider him for future BoD service.

We are also still interested in board members representing large manufacturers, building/contracting sectors, and adding more diversity to the board.

Christine moved to approve Jason Gehling, Amy Keairns, and Matt Miller as Board Members beginning in January 2022; second by Becky. Motion passed on voice vote of members present.

**Slate of Officers for 2022 –**

Chair – Alex Berenstein

Vice Chair – Christine Salem

Treasurer – Mike Horner

Secretary – Becky Vallari

Past Chair – Angie Van Otterloo (non-voting)

Larry moved to accept the Slate of Officers for 2022; second by Lori. Motion passed on voice vote of members present.

**CFS Updates – Jonette:**

**Chris Conrad Retiring** – Chris is retiring December 31, 2021, after 22 years of service. We are advertising for the position but not getting any bites so far.

**Health Insurance Premiums** – are going up 45% with our current plan; We have bids for alternate plans which are all age-rated plans = higher premiums for older employees. Currently the agency pays 55% of a single policy and the employee pays 45%. No plan to change this.

**Phone System** – were installed Wednesday. We now have 3-digit extension numbers; check the website for new extensions.

**VITA** – Olivia has been busy recruiting volunteers at the 3 colleges. We think we are going to be busy fixing IRS/tax issues from last year. We will have volunteer training in January at Thompson. We will also have an Intake Only site at Le Mars.

**HUD HC Certification Test** – Tuesday, Nov. 23 Armando is taking his HUD Housing Counseling Certification Test in Storm Lake.

**CCC Rebranding** – we are looking at rebranding CCC to move away from the negative connotations of Consumer Credit Counseling. Suggested names include Financial Empowerment, Financial Centering (to keep with the "Center" name); will provide the same services and the same focus – financial and housing stability.

**Staff Christmas Party** – Friday, December 3 at Maude's Pizza Parlor

**Jonette out of the office** – November 22 – 26; having sinus surgery on Monday, Nov. 22

**BoD Holiday Gathering** – will be held in January in place of the January board meeting; chance for Board and Staff to meet and socialize.

**Other Business:**

**Next Regular Executive Committee/BoD Mtg.:** The Executive Committee will next meet on Tuesday, December 21, 2021, @ 11:30 a.m. at Center For Siouxland in the large conference room. The full BoD will next meet on Tuesday, December 21, 2021 @ 12:00 p.m. (noon) in the large conference room.

**Adjourn** – Angie adjourned the meeting at 12:55 p.m.

# Center For Siouxland Financial Highlights October 31, 2021

## Center For Siouxland

### Balance Sheet

- Center Operating Cash \$36,806 at month end
- Bridges Operating Cash \$1,806 at month end
- Accounts Payable \$12,216; Copier purchase \$4,988, Credit Card \$182
- Investments –Market value \$954,381; Sep 2021 Values;

### Profit & Loss Budget Performance

- Total Revenue for MTD \$97,279 is \$2,024 over bud of \$95,254
  - YTD \$44,001 under Budget
- Federal Support –\$16,020 vs budget \$10,884
  - IRS Grant \$1,642, Entire \$30,000 Budgeted in May
  - HUD Operating Grant of \$14,378; budget \$10,884
  - YTD Federal under budget \$48,373; timing of draws
- State Support – \$25,500 vs Bud \$3,982
  - YTD over bud, \$55k from Partnership with Family Management
  - YTD State ESG over \$7,964; timing of draws
- Fundraising – \$12,515 this month vs Budget \$25,000
- Donations – \$683 MTD vs budget \$320
  - YTD under \$12,194
- Total Other Grant Revenue - MTD \$11,840 vs Budget of \$20,500
  - County support budget for \$6,250, none rec'd
  - Other Grant Revenue budget for \$5,000, none rec'd
  - United Way Designations for 3<sup>rd</sup> QTR \$1,592
- Other Revenue - \$14,618 MTD vs Budget \$18,465; YTD under \$25,807
  - BRW Occupancy Fees MTD under budget \$1,700; YTD under \$16,594
  - Conservator Fees MTD under budget \$1,810; YTD under \$13,058
- Insurance Proceeds \$4,387; to replace phone system
- Total Expenses \$89,936 MTD, Bud \$91,673; MTD under \$1,737; YTD under \$37,253
  - Salaries/Benefits YTD under \$51,715; Short 1 staff position part of year
  - Contract Labor YTD over \$10,442; due to temp employee in Client Trust
  - IT-Software/Equip YTD over Budget \$9,809; Purchase of 10 PC's
  - Client Expenses YTD under Budget \$10,069
- Net gain (loss) MTD of \$11,730 vs bud gain (loss) \$3,581  
Net gain (loss) YTD of \$(117,352) vs bud gain (loss) \$(114,992)