

Center For Siouxland
Board of Directors Meeting Minutes
October 19, 2021

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

EXCUSED: Nate Probasco, Becky Vallari

Chair Angie Van Otterloo **convened** the meeting at 12:08 p.m.

Mission Minute: Thank you to Angie for brining in Pickerman's soup and sandwiches for lunch for Board and Staff.

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

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

September 30, 2021 Income Statements/Financial Highlights – Mike/Kathy:

The September 30, 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 September 30, 2021.

CFS Profit/Loss: September wasn't a good month on paper, but overall still doing ok. Total revenue for the month was \$56,000 (\$34,897 under budget). Federal support \$15,932 – part due to timing of draws, part due to HUD Housing Counseling grant behind schedule in awarding. State support still over budget due to partnership with Family Management. Fundraising support \$5,450 for the month. CT client fees and BW occupancy fees continue to run well below budget. Investments still up. Although the accounts lost a little over 1% last quarter, they're back up this month. September is historically the worst month. Total expenses for the month were \$83,813 (under budget \$9,119 MTD/ under budget \$37,156 YTD). MTD loss of \$27,864 against a budgeted loss of \$1,996; YTD loss of (\$127,442) vs. a budgeted loss of (\$118,573).

CFS Balance Sheet: Operating cash was \$16,318 in Center and \$2,682 in Bridges, running a little low. Accounts payable was \$8,200. Investment account value \$955,000.

The Board discussed drawing \$25 - \$35,000 before the end of the year to cover the annual premiums due t the beginning of the year. We did make a lot of improvements this year without having to take money out of investments – Staff COVID bonuses, new computers

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

Fundraiser – Jonette, Alex:

A huge thank you to all Board Members and CFS Staff who helped to make the event a success. A good time was had by all. People like the casual feel of the event – feels like you're hanging out with your friends at a party.

Revenue: Bling Rings - \$1,000; HSH Realty - \$2,300; Donations - \$1,400; Live Auction - \$7,200 (\$6,700 was trip); Sponsorships - \$9,000; and Tickets -\$2,400. After expenses are paid, should net about \$17K.

Had 107+ in attendance; may not have collected tickets from all in attendance.

Some suggestions for next year – need more seating; popcorn was not popular, maybe put it on each table like we did with desserts; move food back into little room; adjust timeline, main even is really from 6:00 – 8:30; band was good w/ 2 person acoustic set; May need to relocate the event as it continues to grow, possibly Oscar Carl Winery; need more housewarming gifts/houses for sale, HSH didn't bring in as much as a silent auction may have but a unique idea and not as labor intensive. Only had 35 houses and sold out in less than 1 hour. Jonette will reach out to realtors to see if we can generate more housewarming gifts.

CFS Updates – Jonette

Phone System – filed an insurance claim; insurance will cover the replacement; have a \$5k deductible, system costs \$11k.

City COVID-CDBG Grant – received \$55,000 for phone system, ceilings/lights in back office; unit improvements at BW. Have to follow Davis-Bacon rules and the City's bid process – 3 bids, have to take the lowest. Phones have been ordered but are on back-order.

VITA Grant – Have been awarded \$51,750 for the 2021-2022 filing season; goal of 2,130 returns (about 200 more than last year). Will have traditional and virtual-combination at CFS, intake-only site at Le Mars and all returns will be brought back to CFS to prepare and then taken back to Le Mars for the quality review, and Facilitated Self-Assistance.

Big Give! – CFS made \$4,158; \$3,000 came from Rosie Kuehne (husband Herb was VITA volunteer for many, many years) in the form of an endowment at the Siouxland Community Foundation. Jonette is meeting with Katie at the Community Foundation to find out more specifics about option, donors, etc.

Multi-Factor Authentication – required by our Cyber Insurance policy. We don't have to add anything; covered by our Thompson Monitoring Agreement. Only impacts those who get their email on their phones. Will be implemented by the end of the year.

MacBook – WITCC was selling 2017 MacBooks for \$240. We purchased one to assist Olivia with her social media work – creating videos, graphics, etc.

BW Task Force – Jonette: The plan is still to increase the # of SRO units and serve every population – not just the homeless. We need to circle back to IFA and provide the additional information they requested in hopes of getting our LURA amended. IFA is in limbo because they have a new compliance person and they don't have a developed process for considering requests to amend the LURA. Until everything is finalized, we will continue to apply for HUD homeless program grant funds and operate as a homeless program.

Other Business:

2022 Board Nominations – Alex

Amy Keairns and Jason Hamer have accepted positions on the Board starting in 2022. We would like 1 or 2 more 2022. Jonette has spoken with Jason Gehling and he is interested. Alex is trying to contact Matt Miller from Thompson to visit with Jonette. We do not have anybody from a large employer – Tyson, Seaboard, CF, Hospitals.

Next Regular Executive Committee/BoD Mtg.: The Executive Committee will next meet on Tuesday, November 16, 2021, @ 11:30 a.m. at Center For Siouxland in the large conference room. The full BoD will next meet on Tuesday, November 16, 2021 @ 12:00 p.m. (noon) in the large conference room.

Adjourn – Angie adjourned the meeting at 1:08 p.m.

Center For Siouland

Financial Highlights

September 30, 2021

Center For Siouland

Balance Sheet

- Center Operating Cash \$16,318 at month end
- Bridges Operating Cash \$2,682 at month end
- Accounts Payable \$8,825; Credit Card \$1,048
- Investments –Market value \$954,381; Sep 2021 Values; Decrease of \$13,443

Profit & Loss Budget Performance

- Total Revenue for MTD \$55,949 is \$34,987 under bud
 - YTD \$46,025 under Budget
- Federal Support –\$15,932 vs budget \$32,384
 - IRS Grant \$2,856, Entire \$30,000 Budgeted in May
 - HUD Operating Grant of \$13,076; budget \$10,884
 - HUD Housing Counseling Bud of \$21,500; No receipts
 - YTD Federal under budget \$53,509; timing of draws
- State Support – \$none vs Bud \$3,982
 - YTD over bud, \$30k from Partnership with Family Management
 - State ESG over \$11,946; timing of draws
- Fundraising – \$5,450 this month; no budget
- Donations – \$729 MTD vs budget \$320
 - YTD under \$12,557
- Total Other Grant Revenue - MTD \$15,621 vs Budget of \$10,750
 - \$6250 in County support rec this month; budgeted last month
- Investment Income – Loss of \$13,443 this quarter; YTD up \$50k
- Other Revenue - \$15,557 MTD vs Budget \$18,615; YTD under \$3,058
 - BRW Occupancy Fees MTD under budget \$1,370; YTD under \$14,894
 - Conservator Fees MTD under budget \$1740; YTD under \$11,248
- Total Expenses \$83,813 MTD, Bud \$92,932; MTD under \$9,119; YTD under 37,156
 - Salaries/Benefits YTD under \$42,889; Short 1 staff position
 - Contract Labor YTD over \$10,868; 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 \$9,205
- Net gain (loss) MTD of \$(27,864) vs bud gain (loss) \$(1,996)
- Net gain (loss) YTD of \$(127,442) vs bud gain (loss) \$(118,573)