

Center For Siouxland
Board of Directors Executive Committee Meeting Minutes
April 20, 2021

IN ATTENDANCE: In-person: Alex Berenstein, Mike Horner, Tom Limoges, Becky Vallari, Angie Van Otterloo, Jonette Spurlock, Kathy Ranniger, Susan McGuire;

EXCUSED:

Angie **convened** the meeting at 11:35 a.m.

Minutes from March 2021 meeting – Becky: The March 2021 Executive Committee Meeting minutes, which were distributed electronically prior to the meeting, were offered for review and discussion. There were no additions or revisions.

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

March 31, 2021 Income Statements/Financial Highlights – Mike:

The March 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 March 31, 2021.

CFS Profit/Loss: The P/L looked pretty good for the month. Total revenue for the month was \$110,733 (\$6,573 over budget). Received a lot of State support from partnership with Family Management/IA COVID Foreclosure Prevention program - \$32,000 this month, \$57,000 YTD. Federal support received was \$11,686; under budget due to timing of grant draws. BW occupancy fees continue to run well below budget. Total expenses for the month were \$89,021 (under budget \$6,669 MTD/\$24,715 YTD mostly salaries/benefits due to being down 1 staff in the CT department and client expenses at BW). MTD gain of \$21,711 against a budgeted gain of \$8,470; YTD loss of (\$14,208) vs. a budgeted loss of (\$40,782).

CFS Balance Sheet: Operating cash is good - \$104,834 in Center operating cash and \$7,700 in Bridges operating cash. Accounts payable at \$6,575. Investments market value is \$923,000 (Mar. 2021 values).

Kathy and Jonette continue to monitor the new stimulus money and requirements; they are reducing some of the criteria for loss of revenue and it appears we may only have to fit the criteria for a program, not for the entire agency to qualify.

Jonette reported that we have hired Scott Griffith as the new Financial Case Manager in the CT Department. We hired him through Aventure Staffing as a "Temp to Hire."

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

Committee Update – Angie/Jonette:

There are still a couple board members who are not currently signed up for a committee. Angie and Jonette will follow up with them.

The **Bridges West Task Force** will have their 2nd meeting on Wednesday, April 21. The first meeting went well. We have a lot and a good variety of agency participation which generated a lot of good ideas.

The **Finance Committee** will be meeting on Thursday, April 22.

The **Governance Committee** will meet soon.

The **Fundraising Committee** will also meet soon. The fundraiser is on the books at the Country Club for Friday, October 8. We may have a band for the event – Under the Covers (Angie has heard them perform; friends of Alex)

Other Business

2020 Agency Audit – begins May 4; will be on-site for about 4 days.

Board Portal – Jonette demonstrated the new Board portal on the CFS website. Jonette will be sending out usernames and password. The intent is for the Board to have access to CFS information and documents such as the audit, 990, Board agendas, minutes, financials, etc.

Next Regular Executive Committee/BoD Mtg.: The Executive Committee will next meet on Tuesday, May 18, 2021, @ 11:30 a.m. at Center For Siouland in the small conference room. The full BoD will next meet on Tuesday, May 18, 2021 @ 12:00 p.m. (noon) in the large conference room. All are welcome to join us in person at Center For Siouland, but Jonette will provide a link and information for a Zoom meeting for those wishing to attend virtually.

Adjourn – Angie adjourned the meeting at 12:00p.m.

Center For Siouxland Financial Highlights March 31, 2021

Center For Siouxland

Balance Sheet

- Center Operating Cash \$104,834 at month end
- Bridges Operating Cash \$7,700 at month end
- Accounts Payable \$6,575
- Investments –Market value \$923,284; Mar 2021 Values

Profit & Loss Budget Performance

- Total Revenue for MTD \$110,733 is \$6,573 over bud
 - YTD \$1,860 over Budget
- Federal Support –\$11,686 vs budget \$33,384
 - HUD Housing Counseling budget of \$22,500, none rec'd
 - YTD under \$30,755; timing of draws
- State Support – \$34,054 vs Bud \$3,982
 - \$32,000 this month from Partnership with Family Management
 - YTD over due to \$57k from Partnership with Family Management
- Fundraising – None this month
- Donations – \$2,100 MTD vs budget \$2,320
 - YTD under \$4,818
- Total Other Grant Revenue MTD \$10,052 vs Budget of \$20,750
 - \$10,000 budgeted for EITC Revenue, none rec'd
- Investment Income – 1st quarter \$19,132
- Other Revenue \$17,382 MTD vs Budget \$18,615; YTD under 1,233
 - BRW Occupancy Fees MTD under budget \$1,750; YTD under \$5,324
- Total Expenses \$89,021 MTD, Bud \$95,690; Under \$6,669; YTD under 24,715
 - Salaries/Benefits YTD under \$21,019; Short 1 staff position
 - Client Expenses MTD under budget \$777, YTD under \$2,508
- Net gain (loss) MTD of \$21,711 vs bud gain (loss) \$8,470
- Net gain (loss) YTD of \$(14,208) vs bud gain (loss) \$(40,782)