

Center For Siouxland
Board of Directors Executive Committee Meeting Minutes
August 17, 2021

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

EXCUSED:

Angie **convened** the meeting at 11:30 a.m.

Minutes from June 2021 meeting – Becky: The June 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.

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

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

The June 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 June 30, 2021.

CFS Balance Sheet: Operating cash was \$59,650 in Center and \$16,803 in Bridges. Accounts payable was \$26,455 – includes invoices for Audit (\$9,150) and Computers (\$8,886). June 2021 investments market value is \$967,825.

CFS Profit/Loss: Total revenue for the month was \$122,093 (\$43,017 over budget). Federal support \$11,917 - IRS Grant \$3,224; HUD Planning Grant \$10,838 (not budgeted). Investment income this quarter \$44,541/YTD \$63,673. BW occupancy fees continue to run well below budget. Total expenses for the month were \$126,549 (over budget \$32,692 MTD/ under budget \$7,619 YTD). Staff salaries/benefits under budget due to being down 1 staff in the CT department and client expenses at BW). Contract labor over budget due to temp employee in CT. Appreciation bonuses paid this month and purchased 10 new computers/monitors. Audit fees recorded this month; budgeted in July/August. MTD loss of \$4,456 against a budgeted loss of \$14,782; YTD loss of (\$49,790) vs. a budgeted loss of (\$68,817).

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

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

The July 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 July 31, 2021.

CFS Balance Sheet: Operating cash was \$43,543 in Center and \$6,803 in Bridges. Accounts payable was \$6,689 – includes invoices for Audit (\$9,150) and Computers (\$8,886).

CFS Profit/Loss: Total revenue for the month was \$59,174 (MTD \$18,430 under budget/YTD \$7,023 under budget). Federal support \$15,610 vs. budgeted \$10,884. State support, Other Grant Revenue, and Other Revenue less than budgeted. Didn't receive County support for CT in this month, and BW occupancy fees continue to run well below budget. Total expenses for the month were \$85,883 (under budget \$13,809 MTD/under budget \$21,428 YTD). Staff salaries/benefits under budget \$32,964 due to being down 1 staff in the CT department. Contract labor over budget \$2,445 due to temp employee in CT. MTD loss of \$26,709 against a budgeted loss of \$22,088; YTD loss of (\$76,500) vs. a budgeted loss of (\$90,905).

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

Governance Committee - Alex:

We have extended the Vice Chair position to Christine Salem for 2022 - 2023 and she has accepted. Amy Keairns w/ the City of Sioux City has accepted a position on the Board for 2022.

We have put out feelers for other potential board members – Jeremiah Jackson (SNB) is already committed to 3 boards; Tony Lamb (SNB) may be a potential board member in the future, he has a background in law and works in Wealth Management at SNB; Tom will continue on the Finance and Fundraising Committees. Larry M. is working the HoChunk angle. Mike reached out to Dan Schroeder at the Tyson Plant with no response; Ayrton Corporon remains on the Finance Committee. Alex will check with Thompson IT and see if there is any interest there. We could really use 2 more Board Members to start in 2022.

BW Task Force – Jonette:

IFA rejected our initial proposal to modify the LURA. They need more information which we will work on providing. We have met with the City Section 8 Housing Inspector and are waiting for more information from him.

Other Business

CT Staff: We have hired Scott Griffith through Aventure Staffing to fill the open position.

CCC Staff: Armando has left CCC for a position in mortgage at SNB.

VITA Program Coordinator: Olivia Benjamin has been hired; you will meet her at the full board meeting. She is going to give an overview of our Social Media presence.

IT Staff: Donna VonderLieth retired; her last day was August 11. We had a small retirement party for Donna that included video messages from the staff and some of the agencies she's worked with over the years and lots of story sharing.

IT going forward: We have signed an IT contract with Thompson to provide the IT support that Jonette can't troubleshoot.

Summer Hours: end September 3; will return to M-F, 8-5 starting September 7. Most of the staff have really enjoyed having Friday afternoons off.

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

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

Center For Siouxland Financial Highlights June 30, 2021

Center For Siouxland

Balance Sheet

- Center Operating Cash \$59,650 at month end
- Bridges Operating Cash \$16,803 at month end
- Accounts Payable \$26,455; Credit Card \$1,000
 - Includes Invoices for Audit \$9,150 & Computers \$8,886
- Investments –Market value \$967,825; Jun 2021 Values

Profit & Loss Budget Performance

- Total Revenue for MTD \$122,093 is \$43,017 over bud
 - YTD \$11,40 over Budget
- Federal Support –\$11,917 vs budget \$10,884
 - IRS Grant \$3,224, Entire \$30,000 Budgeted in May
 - HUD Planning Grant of \$10,838; not budgeted
- State Support – \$26,667 vs Bud \$3,982
 - Iowa Finance State ESG \$11,917; timing of draws
 - YTD over due to \$40k from Partnership with Family Management (\$32k reclassified to LFY)
- Fundraising – None this month
- Donations – \$269 MTD vs budget \$2,320
 - YTD under \$10,991
- Total Other Grant Revenue MTD \$20,306 vs Budget of \$18,250
 - \$5,000 from United Way for VITA program
 - \$5,000 from Wells Fargo Foundation
- Investment Income – this QTR \$44,541; YTD \$63,673
- Other Revenue \$14,895 MTD vs Budget \$18,755; YTD under \$3,860
 - BRW Occupancy Fees MTD under budget \$1,850; YTD under \$10,024
 - Conservator Fees MTD under budget \$1,506
- Total Expenses \$126,549 MTD, Bud \$93,858; over \$32,692; YTD under 7,619
 - Salaries/Benefits YTD under \$24,465; Short 1 staff position
 - Contract Labor MTD over \$5,005; \$3,985 due to temp employee in Client Trust
 - Appreciation Bonus' paid this month \$17,805
 - Computers / Monitors (10) Purchased for \$8,886
 - Audit Fees \$9,150 (Budgeted in Jul/Aug)
- Net gain (loss) MTD of \$(4,456) vs bud gain (loss) \$(14,782)
- Net gain (loss) YTD of \$(49,790) vs bud gain (loss) \$(68,817)

Center For Siouxland Financial Highlights July 31, 2021

Center For Siouxland

Balance Sheet

- Center Operating Cash \$43,543 at month end
- Bridges Operating Cash \$6,803 at month end
- Accounts Payable \$6,689; Credit Card \$126
- Investments –Market value \$967,825; Jun 2021 Values

Profit & Loss Budget Performance

- Total Revenue for MTD \$59,174 is \$18,430 under bud
 - YTD \$7,023 under Budget
- Federal Support –\$15,610 vs budget \$10,884
 - IRS Grant \$1,363, Entire \$30,000 Budgeted in May
 - HUD Operating Grant of \$14,247; budget \$10,884
- State Support – \$none vs Bud \$13,982
 - YTD over bud, \$40k from Partnership with Family Management
- Fundraising – None this month
- Donations – \$525 MTD vs budget \$2,320
 - YTD under \$12,786
- Total Other Grant Revenue MTD \$10,932 vs Budget of \$15,500
 - \$1,592 from United Way Designations; Budgeted next month
 - No County-Payee Support this month vs Budget \$6,250
- Other Revenue \$16,004 MTD vs Budget \$18,815; YTD under \$15,695
 - BRW Occupancy Fees MTD under budget \$1,710; YTD under \$11,734
 - Conservator Fees MTD under budget \$2,009; YTD under \$7,965
- Total Expenses \$85,883 MTD, Bud \$99,692; under \$13,809; YTD under 21,428
 - Salaries/Benefits YTD under \$32,964; Short 1 staff position
 - Contract Labor MTD over \$2,445; \$2,365 due to temp employee in Client Trust
 - Audit Fees \$0 vs Budget of \$6,600 (Budgeted in Jul/Aug)
 - Client Expenses YTD under Budget \$7,580
- Net gain (loss) MTD of \$(26,709) vs bud gain (loss) \$(22,088)
Net gain (loss) YTD of \$(76,500) vs bud gain (loss) \$(90,905)