

Center For Siouxland
Board of Directors Executive Committee Meeting Minutes
March 16, 2021

IN ATTENDANCE: In-person: Alex Berenstein, Angie Van Otterloo, Jonette Spurlock, Kathy Ranniger, Susan McGuire;
Zoom Video Conference: Becky Vallari

EXCUSED: Mike Horner, Tom Limoges

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

January 31, 2021 Income Statements/Financial Highlights – Kathy:

Due to not meeting in February, we had to review both the January 31, 2021 and the February 28, 2021 Income Statements and Balance Sheets.

The January 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 January 31, 2021.

CFS Balance Sheet: Operating cash is good - \$97,440 in Center operating cash and \$1,822 in Bridges operating cash. Accounts payable at \$5,973. Investments market value at \$904,152 (Dec. 2020 values).

CFS Profit/Loss: Total revenue for the month was \$76,291 (\$3,663 over budget). Did not receive any federal support due to timing of grant draws. State support was at \$25,000 from partnership with Family Management for IA COVID 19 Foreclosure Prevention program. BW occupancy fees continue to run well below budget. Total expenses for the month were \$86,904 (under budget \$6,053 mostly salaries/benefits due to being down 1 staff in the CT department). MTD/YTD loss of \$(10,613) against a budgeted loss of \$(23,756).

February 28, 2021 Income Statements/Financial Highlights – Kathy:

The February 28, 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 February 28, 2021.

CFS Balance Sheet: Operating cash is good - \$93,178 in Center operating cash and \$6,120 in Bridges operating cash. Accounts payable at \$5,973.

CFS Profit/Loss: Total revenue for the month was \$56,552 (\$8,376 under budget). Federal support received was \$12,711; under budget due to timing of grant draws. State support remains over budget due to receiving \$25,000 from partnership with Family Management for IA COVID 19 Foreclosure Prevention program. BW occupancy fees continue to run well below budget. Total expenses for the month were \$84,858 (under budget \$8,565 MTD/\$18,046 YTD mostly salaries/benefits due to being down 1 staff in the CT department, utilities, and client expenses at BW). MTD loss of \$(25,306) against a budgeted loss of \$(25,495).

Jonette noted that the **Finance Committee** will be meeting in the next couple of weeks. The value of our investment accounts will be a topic of conversation. Jonette visited with Mike last week, and when the Finance Committee meets, they are going to present 3 general options for the to consider and make a recommendation to the Board: Technology Upgrades, Building Improvements (including finishing the lights in the back offices, the awning and sidewalk), and a one-time bonus for staff (will have to visit with other non-profit leaders to see best practices)

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

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

Minutes from January 2021 meeting – Becky: The January 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.

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

Committees – Angie/Jonette: Angie and Jonette presented a list of committees and committee members for 2021:

Finance Committee: Mike Horner, Angie Van Otterloo, Tom Limoges, Ayrton Corporon, Renee Beaulieu

Fundraising Committee: Angie Van Otterloo, Alex Berenstein, Becky Vallari, Erin Edlund, Christine Salem

Governance Committee: Alex Berenstein, Tom Limoges, Larry Moser

Personnel Committee: Alex Berenstein, Mike Horner, Christine Salem

Bridges West Committee: Angie Van Otterloo, Erin Edlund, Christine Salem, Jen Gomez, Larry Moser, Terrie Binneboese (United Way of Siouxland), Amy Bloch (Catholic Charities), Amy Keairns (City of Sioux City), Joe Rodriguez (SCFR), Angela Dundee (VA), Katie Roberts (facilitator/Siouxland Community Foundation)

There are 3 board members who are not currently signed up for a committee. Pamela is a VITA volunteer; Lori just returned from active duty and just joined the Board in January; and Nate may have a difficult time joining a committee due to his job at SDSU and working in Vermillion.

Other Business

Chad Dunning Letter – Chad is a Client Trust client who sent a letter to all BoD members except for Angie. He was receiving SSDI benefits and was working when he became a client a couple of years ago. Unbeknownst to us, he had exhausted his work credits before becoming a client, yet he continued to work. He was advised to cut back on his hours and didn't. Unfortunately, during COVID, SS had time to get caught up and they caught up to him. Consequently, he lost his SS benefits and his disability determination, and he's blaming CFS. Jonette noted what he says in the letter is true, but he is leaving out some very important information. He has voiced his displeasure with CFS on Google and with the BBB. Jonette wanted the Board to be aware of this should he decide to take his displeasure to social media. In the meantime, we are trying to organize a call with SS so he can hear directly from them what happened and why.

Next Regular Executive Committee/BoD Mtg.: The Executive Committee will next meet on Tuesday, April 20, 2021, @ 11:30 a.m. at Center For Siouxland in the small conference room. The full BoD will next meet on Tuesday, April 20, 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 12:00p.m.

Center For Siouxland Financial Highlights January 31, 2021

Center For Siouxland

Balance Sheet

- Center Operating Cash \$97,440 at month end
- Bridges Operating Cash \$1,822 at month end
- Accounts Payable \$5,973
- Investments –Market value \$904,152; Dec 2020 Values

Profit & Loss Budget Performance

- Total Revenue for MTD \$76,291 is \$3,663 over bud
- Federal Support –\$none vs budget \$10,884
 - HUD Operating (BRW) Jan Exp draw not yet submitted
- State Support – \$25,000 vs Bud \$3982
 - \$25k from Partnership with Family Management
- Fundraising – None this month
- Donations – \$25 MTD vs budget \$3,820
- Total Other Grant Revenue MTD \$15,679 vs Budget of \$19,000
 - \$3,500 budgeted for Other Grant Revenue
- Other Revenue \$19,176 MTD vs Budget \$18,615;
 - BRW Occupancy Fees MTD under budget \$1,894
- Total Expenses \$86,904 MTD, Bud \$96,384; Under \$9,481
 - Salaries/Benefits MTD under \$6,053; Short 1 staff position
 - Snow Removal under budget \$1,305;
 - Client Expenses MTD under budget \$831
- Net gain (loss) MTD of \$(10,613) vs bud gain (loss) \$(23,756)
- Net gain (loss) YTD of \$(10,613) vs bud gain (loss) \$(23,756)

Center For Siouxland Financial Highlights February 28, 2021

Center For Siouxland

Balance Sheet

- Center Operating Cash \$93,178 at month end
- Bridges Operating Cash \$6,120 at month end
- Accounts Payable \$4,759
- Investments –Market value \$904,152; Dec 2020 Values

Profit & Loss Budget Performance

- Total Revenue for MTD \$56,552 is \$8,376 under bud
 - YTD \$4,713 under Budget
- Federal Support –\$12,711 vs budget \$10,884
 - YTD under \$9,057; timing of draws
- State Support – \$2,069 vs Bud \$3,982
 - YTD over due to \$25k from Partnership with Family Management
- Fundraising – None this month
- Donations – \$1,517 MTD vs budget \$2,320
 - 1,050 from Benevity donations
- Total Other Grant Revenue MTD \$11,471 vs Budget of \$15,950
 - \$5,000 budgeted for Other Grant Revenue, none rec'd
- Other Revenue \$15,458 MTD vs Budget \$18,465; YTD under 2,363
 - BRW Occupancy Fees MTD under budget \$1,680
- Total Expenses \$84,858 MTD, Bud \$93,423; Under \$8,565; YTD under 18,046
 - Salaries/Benefits YTD under \$13,242; Short 1 staff position
 - Snow Removal MTD over budget \$1,025; YTD at budget
 - Utilities MTD under budget \$1,002
 - Client Expenses MTD under budget \$900
- Net gain (loss) MTD of \$(25,306) vs bud gain (loss) \$(25,495)
- Net gain (loss) YTD of \$(35,919) vs bud gain (loss) \$(49,252)