

Center For Siouxland  
Board of Directors Executive Committee Meeting Minutes  
November 16, 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 August 2021 meeting :** The August 2021 Executive Committee Meeting minutes, which were distributed electronically prior to the meeting, were offered for review and discussion. Alex noted one correction to the minutes – Jeremiah Bach, not Jackson.

As there was no quorum present, a vote to approve the minutes was not taken at the September Executive Committee meeting. Mike made the motion to approve the minutes as corrected; second by Alex. Motion passed on voice vote of all members present.

**Minutes from September 2021 meeting :** The September 2021 Executive Committee Meeting minutes, which were distributed electronically prior to the meeting, were offered for review and discussion.

Becky made the motion to approve the minutes as written; second by Alex. Motion passed on voice vote of all members present.

**Minutes from October 2021 meeting :** There was no Executive Committee meeting in October; no meeting minutes to approve.

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

The August 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 August 31, 2021.

As there was no quorum present at the September Executive Committee meeting, a vote to approve the financials was not taken at the September Executive Committee meeting. Mike made a motion at the November Executive Committee meeting to approve the August 2021 financials; second by Alex. Motion passed on a voice vote of all members present.

**September 30, 2021 Income Statements/Financial Highlights – Mike/Kathy:** No Executive Committee Meeting in October. September financials discussed and approved by the full Board of Directors at their October meeting.

**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 still up. 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).

**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 Executive Committee discussed drawing \$25,000 before the end of the year to cover the annual premiums due at the beginning of the year. For the past 11 months we have not taken a draw from investments despite making a lot of improvements this year without having to take money out of investments – Staff COVID bonuses, new computers.

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

**Governance Committee - Alex:**

**Board Member Nominations for 2022** - We will take the following nominations to the full board and ask for a motion to accept them as new board members beginning January 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 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.

**Slate of Officers for 2022** – will take to the full board and ask for a motion to approve

Chair – Alex Berenstein

Vice Chair – Christine Salem

Treasurer – Mike Horner

Secretary – Becky Vallari

Past Chair – Angie Van Otterloo (non-voting)

**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.

**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 11:57 a.m.

# Center For Siouxland Financial Highlights August 31, 2021

## Center For Siouxland

### Balance Sheet

- Center Operating Cash \$28,499 at month end
- Bridges Operating Cash \$3,129 at month end
- Accounts Payable \$8,825; Credit Card \$1,048
- Investments –Market value \$967,825; Jun 2021 Values

### Profit & Loss Budget Performance

- Total Revenue for MTD \$71,799 is \$4,055 under bud
  - YTD \$11,078 under Budget
- Federal Support –\$22,197 vs budget \$10,884
  - IRS Grant \$2,261, Entire \$30,000 Budgeted in May
  - HUD Operating Grant of \$19,936; budget \$10,884
  - YTD Federal under budget \$37,057; timing of draws
- State Support – \$4,526 vs Bud \$3,982
  - YTD over bud, \$30k from Partnership with Family Management
  - State ESG over \$15,928; timing of draws
- Fundraising – \$4,100 this month; no budget
- Donations – \$140 MTD vs budget \$320
  - YTD under \$12,966
- Total Other Grant Revenue MTD \$9,364 vs Budget of \$25,950
  - \$15,000 budgeted for other Grants, none rec'd
- Other Revenue \$15,408 MTD vs Budget \$18,615; YTD under \$18,902
  - BRW Occupancy Fees MTD under budget \$1,790; YTD under \$13,524
  - Conservator Fees MTD under budget \$1,543; YTD under \$9,508
- Total Expenses \$94,873 MTD, Bud \$101,527; MTD under \$6,654; YTD under 28,077
  - Salaries/Benefits YTD under \$35,035; Short 1 staff position
  - Contract Labor YTD over \$11,843; due to temp employee in Client Trust
  - Audit Fees \$0 vs Budget of \$2,100 (Budgeted in Jul/Aug)
  - IT-Software/Equip YTD over Budget \$11,067; Purchase of 10 PC's
  - Client Expenses YTD under Budget \$8,386
- Net gain (loss) MTD of \$(23,073) vs bud gain (loss) \$(25,673)
- Net gain (loss) YTD of \$(99,578) vs bud gain (loss) \$(116,577)

# 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)