



Finance/Audit Committee Meeting Minutes
Via Teleconference- (712) 432-3920 ID#475813 or Zoom
Tuesday, August 15, 2023
1:00 p.m.

“Our vision for our region is that all residents play an active role as community citizens; have places to go if they face hard times; and have support and opportunities as they work toward economic security.”

Present:

Glenn Bohmer	Jerry Kloberdanz
Kodie Borchers	Tyler Henderson
Bruce Reimers	Julie Edwards
David Scott	Dawn Hoffman

Absent:

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1. Call to Order-
2. **Approval of Agenda.**

Motion to approve the agenda: Bruce Reimers

Second: Jerry Kloberdanz

Discussion: None

Action: CARRIED

3. **Financial Report for July 2023**– Tyler Henderson, Executive Director, highlighted the report information through July 2023. The Financial Report, VISA, PRO-COOP Credit Cards, Wal-Mart Credit Cards, Casey’s Credit Cards, Checks over \$5,000, Corporate Balance Sheet and Statement of Revenue and Expenses, and Indirect Statement of Revenue and Expenses. As the financial reports for July were reviewed Henderson highlighted the following:

** denotes which programs are co-funded with CSBG on financial report*

CSBG 2022 Funding –Over budget by \$7,192.

CACFP – Under budget by \$73,762.

*EHS – Under budget by \$137,681.

EHS Construction Carryover-Section 1303- Funds have been spent.

Head Start Construction Carryover- Section 1303- Funds have been spent.

Head Start- Under budget by \$46,493.

HS/EHS COVID Supplement- \$1,141. available.

*Spencer CDC – Under budget by \$5,395.

*Storm Lake CDC – Under budget by \$5,956.

Prevent Child Abuse – Under budget by \$9,632.

*Early Childhood 4yr Old Funding – Under budget by \$63,944.

1st Five Grant-Northern Counties CSA1- Under budget by \$20,523.

1st Five Grant Southern Counties CSA4- Under budget by \$30,230.

FaDSS PY'23 – Under budget by \$35,523.

WRAP – Over budget by \$16,506.

IN-KIND-

- EHS- They will meet their requirement.
- HS – They will meet their requirement.
- Spencer CDC – In-Kind is entered a month behind, they expect to meet their goal.
- Storm Lake CDC – In-Kind is entered a month behind, they expect to meet their goal.

*OUTREACH CENTERS-

- Expenses exceed revenue.

Other program information:

TBRA 6 (Tenant Based Rental Assistance) – Under budget by \$15,113.

Clay County Expansion Project- Awaiting reimbursement.

ESG (Emergency Solutions Grant) – Over budget by \$68.00.

ERA2 Rapid Re-housing- \$519,999 available.

Total LIHEAP FY2023- \$71,353 available.

LIHEAP-23ES-16 FY2023- \$197,879 available.

LIWAP- Total LIWAP balance is at \$50,950.

WEATHERIZATION- Total Weatherization balance is at \$2,574,163.

Corporate and Indirect – Corporate is under budget by \$1,325. Indirect is under budget by \$78,692. It is looked at on a month-to-month basis.

CACFP Admin – This is allocated by the number of providers and claims the program has each month. Need to track this each month as to not lose money through admin expenses.

VISA, PRO-COOP CREDIT CARDS, WAL-MART CREDIT CARDS, CASEYS CREDIT CARDS, CHECKS OVER \$5,000, LIHEAP CHECKS, CORPORATE BALANCE SHEET, CORPORATE INCOME, and INDIRECT- Were all reviewed by the committee.

Motion to approve the July Financials: David Scott

Second: Jerry Kloberdanz

Discussion:

Action: CARRIED

5. Grants

- a) DOE-23-16 Amendment 3- An amendment for \$5,500 for Readiness, this consists of training, purchasing of equipment, certifications for employees. The new contract total is \$484,947.
- b) LIWAP-21ARPA-16 Amendment 6- \$4,000 was moved from the Administration line item to the ECIP line item to be used for Client Services, the contract amount did not change.
- c) LIHEAP-23ES-16 Amendment 8- We received \$100,000 for ECIP, making our new contract total \$1,404,385.

6. Other Business

- a) General Operations Contributions- Tyler would like to bring this information to the September Board meeting. It is to be called a Contribution Percentage per WIPFLI. This is having an impact, but the current percentage if raised would help things improve at a faster pace.
- b) Outreach Budget Summaries- Tyler will bring more information on this. He will do projections showing how raising our Contribution Percentage will affect the bottom line in Outreach offices.
- c) Head Start Budget with Projections- A breakdown was provided detailing the overage for Head Start and Early Head Start. The total overage is at \$460,876.34 when you minus what will be received from State Wide Preschool Care, Shared Visions, and CSBG you are left with a cushion of \$75,417.66 which would applied to the construction overage of \$79,747.76 leaving a balance of \$4,330.10. This expense would be covered by Corporate is much more manageable than the previous amount. There is a concern that more repairs may pop up.
- d) Construction Update- The Committee members have been provided with a breakdown of the expenses, what is left to ask for, and what is left. A carry-over extension has been requested for \$233,491. Right now, the current overage is \$25,867.51 from the 1303 grant. Christiansen Construction is at \$47,171 left to pay. The Fire Group, which is the sprinkler system is owed \$6,709.25. So, the total estimated overage is \$79,747.76 this is over the amount that written into the original Roosevelt project budget.

The boiler room project has been started also, the bricklayers are now back working on the project, they do not expect it to be more than \$10,000. The materials are already in the building. This will allow the roof to be repaired which was damaged due to a storm. The materials for that repair are also there, so that just leaves the cost of labor. Once this is done then the boiler can be repaired. The cost of this will shared by Head Start and Corporate. Once complete Corporate will no longer be paying for anything. This is all expected to be done by the end of 2023.

7. Adjournment

Motion to adjourn: Jerry Kloberdanz

Second: Bruce Reimers

Discussion: None

Action: CARRIED

Glenn Bohmer 8-22-23
Glenn Bohmer, Secretary/Treasurer Date

Dawn M. Hoffman
Dawn M. Hoffman, Recorder Date