

Upper Des Moines Opportunity, Inc.

Finance/Audit Committee Meeting Minutes
Via Teleconference- (712) 432-3920 ID#475813
In-Person or Zoom
Tuesday July 18, 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	David Scott
Dawn Hoffman	Tyler Henderson
Julie Edwards	Jerry Kloberdanz

Absent:

Kodie Borchers	Bruce Reimers
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1. Call to Order-
2. **Approval of Agenda.** Julie would like to make an addition to the Agenda. Under Other Business add, c) HUD Notice of Approval, add approval to sign the contract, when received.

Motion to approve the Agenda, with the addition of approval to sign the HUD Contract when received: David Scott

Second: Jerry Kloberdanz

Discussion: None

Action: CARRIED

3. **Financial Report for June 2023**– Tyler Henderson, Fiscal Director, highlighted the report information through January 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 June financial reports were reviewed Henderson highlighted the following:

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

CSBG 2022 Funding –Under budget by \$7,898.

CACFP – Under budget by \$63,655.

*EHS – Under budget by \$3,366.

EHS Construction Carryover-Section 1303- \$219,830 available.

Head Start Construction Carryover-Section 1303- \$0 available.

Head Start- Over budget by \$147,146.

HS/EHS COVID Supplement- \$3,588 available.

*Spencer CDC – Under budget by \$1,639.

*Storm Lake CDC – Under budget by \$2,348.

Prevent Child Abuse – Under budget by \$20,306.

*Early Childhood 4yr Old Funding – Over budget by \$11,783.

1st Five Grant-Northern Counties CSA1- \$27,758 available.

1st Five Grant-Southern Counties CSA4- \$71,987.

FaDSS PY2023- Under budget by \$79,843.

WRAP – Over budget by \$8,396.

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. Working on solutions to help with this. May look at increasing the Admin. fee from 5% to 10%, and referring to it as a contribution.

Other program information:

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

Clay County Expansion Project- Awaiting reimbursement of \$60,889.

ESG Funds (Emergency Solutions Grant) –\$0.

ERA2 Rapid Re-housing- Under budget by \$551,273.

LIHEAP – Total LIHEAP FY2023 balance is at \$64,628.

LIHEAP-23ES-16- Total TIHEAPFY2023- \$537,656.

LIWAP- Total LIWAP balance is at \$86,918.

WEATHERIZATION- Total Weatherization balance is at \$2,583,115.

Corporate and Indirect – Corporate is over budget by \$2,438. Indirect cost rate is under budget by \$64,142. 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.

Head Start Budget- This remains an issue, some things have been tried but they are not enough to make the differences needed in this program. There was a 20% turnover rate in the budget. If you use that then you expect that you will have 20% of your positions open. However, many positions were filled in the last year so that makes the 20% incorrect, and also lowers the overall budget. This was a way to make the budget balance, implemented by the previous Fiscal Director. Solutions have been worked on and will continue to be discussed.

Tyler, Fiscal Director has created a spreadsheet that he and Irene, Head Start Director can go over after each pay period to see where they are at with the budget. It was recommended that we use a weighted budget, it was never implemented, but is being used now.

Another spreadsheet was created for the committee, showing actual and projected costs for EHS and HS for the rest of the year. There were a group of individuals who agreed to take unpaid time, this saved around \$50,000, but is still not enough. Tyler, Julie, and Irene Head Start Director, will be meeting to discuss what options there might be, or what other changes can be made to help the budget. Changes should be made before August, as that is when the full staff will return to work. Tyler explained to the committee members how things have gotten to the point where they are now. There are some additional funds that needed to be added on that will help. There is an Accountant coming from Regional Office who will work with us and let us know if using T&TA funds is a possibility. There may be CSBG funds available as well. There will be more information on this to come.

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 June 2023 financials: Jerry Kloberdanz

Second: David Scott

Discussion: None

Action: CARRIED

4. Grants

- a) LIHEAP-23ES-16 Amendment 7- An additional \$60,000 for ECIP, this increases the grant to \$1,304,385, it runs through September 30, 2023.

5. Other Business

- a) CACFP Reimbursement Rates for 2023-2024- Becky is now down to 39 child-care providers. With these rates coming out and being lower, there is a chance that she will lose more providers. Some changes may need to be made within this program to be able to keep it going.
- b) Contract FOSO-20-002- Notice that the Iowa Department of Homeland Security and Emergency Management will assume contract FOSO-20-002, Iowa Individual Assistance and Disaster Case Management Program on July 1, 2023. This has been a good change so far.

- c) HUD Notice of Funding- This letter has a March date but was just received. It informs us that we will be receiving grant funds totaling \$1,591,339. The contract has not arrived yet. Julie, Executive Director is seeking approval to be able to sign the contract when it is received.

Motion to approve Julie signing the HUD Contract when we receive it: Jerry Kloberdanz

Second: David Scott

Discussion: None

Action: CARRIED

- d) Head Start Budget & Projections- This document was touched on earlier in the meeting. It lists salaries, fringe, and Indirect costs by pay period. Tyler and Irene will review this document after each pay period.
- e) General Operations Contributions- Tyler spoke about this earlier in the meeting. The 5% is helping but 10% would help to reach the goals sooner. Tyler will bring more information before the full Board next month.
- f) Liquidation Extension for Head Start COVID Funds- This needs to be applied for, and cannot be lumped in with construction funds, so had to be rewritten. Tyler has submitted the letter already.


6. Adjournment

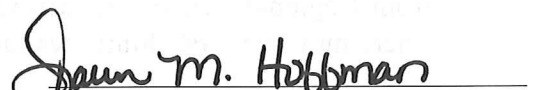
Motion to adjourn: David Scott

Second: Jerry Kloberdanz

Discussion: None

Action: CARRIED


Glenn Bohmer, Secretary/Treasurer Date


Dawn M. Hoffman, Recorder Date