

Upper Des Moines Opportunity, Inc.

Finance/Audit Committee Meeting Minutes
Via Teleconference- (712) 432-3920 ID#475813
Tuesday, September 19, 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
Julie Edwards	Bruce Reimers
Jerry Kloberdanz	Dawn Hoffman
Tyler Henderson	

Absent:

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

Motion to approve agenda: Jerry Kloberdanz

Second: Bruce Reimers

Discussion: None

Action: CARRIED

3. **Financial Report for August 2023**– Tyler Henderson, Fiscal Director highlighted the report information through August 2023. The Financial Report, VISA, PRO-COOP Credit Cards, Wal-Mart Credit Cards, Sinclair 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 August were reviewed Henderson highlighted the following:

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

CSBG 2022 Funding –Over budget by \$1,614.

CACFP – Under budget by \$82,139.

*EHS – Under budget by \$194,822.

EHS Construction Carryover-Section 1303- \$233,491 available.

Head Start Construction Carryover- Section 1303- \$0 funds have been spent.

Head Start- Under budget by \$142,794.

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

*Spencer CDC – Under budget by \$11,259.

*Storm Lake CDC – Under budget by \$10,561.

Prevent Child Abuse – Under budget by \$13,856.

*Early Childhood 4yr Old Funding – Over budget by \$112,952.

1st Five Grant-Northern Counties CSA 1- Under budget by \$6,014.

1st Five Grant-Southern Counties CSA 4- Under budget by \$12,130.

FaDSS PY'23 – Under budget by \$37,385.

WRAP – Over budget by \$13,753.

IN-KIND-

- EHS- They have met 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 by \$191,995.

Other program information:

TBRA 6 (Tenant Based Rental Assistance) – Under budget by \$4,364.

Clay County Expansion Project- Awaiting reimbursement.

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

ERA2 Rapid Re-housing- \$472,950 available.

Total LIHEAP FY2023- \$10,859 available.

LIHEAP-23ES-16- \$372,662 available.

LIWAP-21-ARPA- \$23,081 available.

WEATHERIZATION- Total Weatherization balance is at \$2,168,518.

Corporate and Indirect – Corporate is under budget by \$3,065. Indirect cost rate is under budget by \$100,986. 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, SINCLAIR 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 August 2023 Financials:

Second:

Discussion: None

Action: CARRIED

4. Grants

- a) FaDSS-23-16 Amendment 6- Moving \$6,000 from line item Other to line item Travel, the contract amount did not change.
- b) LIHEAP-23ES-16 Amendment 9- We received an additional \$5,000 from the state for crisis increasing the contract to \$1,409,385.
- c) Intent to Award, ESG Regional RRH/HP 2024 Grant- We will be receiving \$85,517, this is about double the amount that the grant was written for.
- d) IFA Intent to Award, HOME Program Award- We will be receiving \$750,000 for Tenant Based Rental Assistance.
- e) Head Start Program Operations and Training and Technical Assistance Grant- Approval will be needed from the Board at the next meeting to write for this grant. The amounts are the same for Training and Technical Assistance at \$33,314 for Head Start and \$46,156 for Early Head Start. For Operations Head Start is at \$3,723,085 and Early Head Start is at \$2,952,606 bringing the total funding to \$6,755,161.

5. Other Business

- a) Agency Budget FY2024- Tyler will be presenting this at the meeting this month, Board approval is required.
- b) Outreach Contributions Percentage- This is currently at 5%, Tyler would like to present a new proposal, at the Board meeting this month of possibly increasing this to 10%.

6. Adjournment

Motion to adjourn:

Second:

Discussion: None

Action: CARRIED

 9-26-23
Glenn Bohmer, Secretary/Treasurer Date

 9/26/23
Dawn M. Hoffman, Recorder Date

