

Upper Des Moines Opportunity, Inc.

Finance/Audit Committee Meeting Minutes
Via Teleconference- (712) 432-3920 ID#475813
Tuesday, February 20, 2024
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	Bruce Reimers
Julie Edwards	Tyler Henderson
Jerry Kloberdanz	Dawn Hoffman

Absent:

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

Motion to approve the Agenda: David Scott

Second: Jerry Kloberdanz

Discussion: None

Action: CARRIED

3. **Financial Report for January 2024**– Tyler Henderson, Fiscal Director highlighted the report information through January 2024. 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 October were reviewed Henderson highlighted the following:

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

CSBG 2023-2024 Funding – Under budget by \$38,630.

CACFP – Under budget by \$52,932.

*EHS – Under budget by \$35,445.

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

Head Start- Over budget by \$46,906.

*Spencer CDC – Under budget by \$22,181.

*Storm Lake CDC – Under budget by \$16,667.

North Central ECI- Under budget by \$16,563.

Prevent Child Abuse – Under budget by \$31,869.

*Early Childhood 4yr Old Funding – Under budget by \$115,591.

1st Five Grant-Northern Counties CSA 1- Under budget by \$13,412.

1st Five Grant-Southern Counties CSA 4- Under budget by \$17,351.

FaDSS PY'24 – Under budget by \$17,982.

WRAP – Under budget by \$30,947.

IN-KIND-

- EHS- They are over their requirement.
- HS – They will meet their requirement.
- Spencer CDC – They have exceeded their goal.
- Storm Lake CDC – They have exceeded their goal.

*OUTREACH CENTERS-

- Revenue exceeds expenses.

Other program information:

Embrace Iowa- \$14,179 available.

TBRA #7 (Tenant Based Rental Assistance) – \$750,000 available.

Clay County Expansion Project- Awaiting reimbursement.

ESG (Emergency Solutions Grant) – Under budget by \$83,367.

ERA2 Rapid Re-housing- \$222,832 available.

Unsheltered Rural Set Aside (HUD)- \$1,591,339 available.

Total LIHEAP FY2024- \$1,221,268 available.

LIHEAP-23IIJA-16 FY23- \$37,155 available.

LIWAP-21-ARPA- \$166. available.

WEATHERIZATION- Total Weatherization balance is at \$1,702,651.

Corporate and Indirect – Corporate is over budget by \$18,158. Indirect cost rate is under budget by \$21,223. 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. Tyler also mentioned to the Committee that the Agency had an issue with Julies credit card being compromised. The card was closed and a new card was issued. The bank concluded that we would not be charged and that the transaction was fraudulent.

Motion to approve the January 2024 Financials: Jerry Kloberdanz

Second: David Scott

Discussion: None

Action: CARRIED

4. Committee Business/Grants

- a) Outreach Updates, End of FY023, End of Quarter 1 2024- The Committee members were furnished with a breakdown of budgets by county. All counties other than Webster have seen improvement. Webster just went through a move so they had increased expenses due to that. Tyler plans to bring updates to the Committee at the end of each quarter.
- b) Unsheltered Rural Set-Aside Vehicles- These are for the Housing program, they will be purchasing 2 new vehicles, this was budgeted into their program, and included in the grant when it was written for.
- c) CHI Appraisals- The appraisals came back for the four separate properties in Spencer owned by UDMO. The appraisal was \$1,445,000.00 total. It was previously discussed that due to the low revenue generated by these properties that it might be in our best interest to sell them. CHI manages them now, and is very interested in purchasing them. The UDMO Housing clients would be able to live there. Julie and Tyler will follow up and facilitate the sale.
- d) New Data System- There is a new client data system in the works by the state. We were provided with estimated hosting and support costs. Right now, we are using the THO Data System but it will be phased out. All Community Action Agencies will need to make the change. We are able to choose what we want but the state does not have their system built yet. We want to make sure that we can pull our information from the state system to run our reports. If built this way we may not have to purchase all of the modules. Depending on the number of users the annual cost could be a little less than the \$14,712 projected cost. The one-time launch cost is projected at \$22,000-\$29,500 they will take 15% off of this price. We have decided to go with Empower. There will be more information coming as it becomes available.
- e) Corporate Vehicle Purchase- Head Start currently has one more vehicle than they need. Corporate has two vehicles that are past their prime. Both vehicles are being used by FaDSS employees at this time. Tyler would like to have Corporate purchase the Head Start vehicle. It could then be used by the FaDSS program. There is also a truck at Central office that is not being used, that could be traded in, and a different vehicle purchased to replace the other FaDSS employee's vehicle.

Motion to approve Corporate purchasing the Head Start vehicle, to be used by the FaDSS program, and trading in the truck that is at Central office which is not being used, to purchase another vehicle for the FaDSS program: Jerry Kloberdanz

Second: David Scott

Discussion: None

Action: CARRIED

5. Other Business

- a) UDMO Fundraising- A committee has been formed to work on this. Julie has contacted Katherine Harrington from ICAA. We will probably contract to work with her, she has good ideas to share. We will be moving forward with fundraising in a more knowledgeable and intentional way.
- b) Head Start/Early Childhood Programs Director Interview/Update- An interview was conducted, and the position has been offered pending the return of the required documentation for the role. More information to come at the Board meeting this month.

6. Adjournment

Motion to adjourn: Bruce Reimers

Second: Jerry Kloberdanz

Discussion: None

Action: CARRIED

Glenn Bohmer 2-27-24 Dawn M. Hoffman 2/27/24
Glenn Bohmer, Secretary/Treasurer Date Dawn M. Hoffman, Recorder Date