



Finance/Audit Committee Meeting Minutes
Via Teleconference- (712) 432-3920 ID#475813
Tuesday, March 19, 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	Tyler Henderson
David Scott	Bruce Reimers
Jerry Kloberdanz	Dawn Hoffman
Kodie Borchers	

Absent:

Julie Edwards	
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1. Call to Order-
2. **Approval of Agenda.** There is one addition to the Agenda. Add letter j) LIHEAP-23-16 Amendment 10 under Business/Grants.

Motion to approve the agenda, with the addition of letter j) LIHEAP-23-16 Amendment 10:

Second:

Discussion: None

Action: CARRIED

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

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

CSBG 2023-2024 Funding –Under budget by \$54,785.

CACFP – Under budget by \$31,463.

*EHS – Over budget by \$30,663.

Head Start- Over budget by \$60,862.

*Spencer CDC – Under budget by \$77.00.

*Storm Lake CDC – Under budget by \$9,627.

North Central ECI- Under budget by \$14,906.

Prevent Child Abuse – Under budget by \$35,679.

*Early Childhood 4yr Old Funding – Over budget by \$68,981.

1st Five Grant-Northern Counties CSA 1- Under budget by \$14,333.

1st Five Grant-Southern Counties CSA 4- Under budget by \$21,608.

FaDSS PY'24 – Under budget by \$35,341.

WRAP – Over budget by \$1,778.

IN-KIND-

- EHS- They have exceeded their requirement.
- HS – They have exceeded their requirement.
- Spencer CDC – They have exceeded their goal.
- Storm Lake CDC – They have exceeded their goal.

*OUTREACH CENTERS-

- Expenses exceed revenue.

Other program information:

Embrace Iowa- Under budget by \$3,031.

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

Clay County Expansion Project- Awaiting reimbursement.

ESG (Emergency Solutions Grant) – Under budget by \$52,579.

ERA2 Rapid Re-housing- \$318,464 available.

Unsheltered Rural Set Aside (HUD)- \$1,496,947 available.

Total LIHEAP FY2024- \$839,711 available.

LIHEAP-23IIJA-16- \$11,652 available.

WEATHERIZATION- Total Weatherization balance is at \$1,524,951.

Corporate and Indirect – Corporate is over budget by \$18,268. Indirect cost rate is under budget by \$12,782. 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 February 2024 Financials: David Scott

Second: Bruce Reimers

Discussion: None

Action: CARRIED

4. Business/Grants

- a) CSBG-24-16 Amendment 3- Notification that the remainder of the second quarter through March 31, 2024 of FFY 2024 CSBG funds have been released in the amount of \$216,929.
- b) CSBG-24-16 Amendment 4- Additional funding for \$2,666.
- c) TBRA 23-1-HM-579 Amendment 1- The Iowa Finance Authority has amended the HOME Investment Partnership Program contract by addressing HUD's transition from Housing Quality Standards (HQS) to National Standards for the Physical Inspection of Real Estate (INSPIRE).
- d) Rapid Rehousing Project-ERA2-14 Amendment 2- Additional funds added to the contract for \$155,000. These additional funds will help people are homeless right now and also those who are at risk of becoming homeless.
- e) HEAP-24-16 Amendment 1- The dollar amount did not change, the way that the Administrative fee can now be calculated has been changed to reflect labor and materials, equipment and training costs. (Letters e, f, g) all reflect this.
- f) DOE-BII22-16 Amendment 3- The dollar amount did not change, the way that the Administrative fee can now be calculated has been changed to reflect labor and materials, equipment and training costs.
- g) DOE-23-16 Amendment 4- The dollar amount did not change, the way that the Administrative fee can now be calculated has been changed to reflect labor and materials, equipment and training costs.
- h) LIHEAP-23-16 Amendment 9- It was thought that this contract was closed but the State had extra money to help pay for furnaces so an amendment was done for the additional funds. This contract will close at the end of March.
- i) LIHEAP-23ES-16 Amendment 12- Funds were moved into the Crisis category to help pay for some furnaces this month. At the end of March this contract will be closed.
- j) LIHEAP-23-16 Amendment 10- The State moved too much money, this is the correction of that.

5. Other Business

- a) Emmetsburg Outreach Insurance Claim- We own the Building in Emmetsburg where we have the Outreach, we also own the building that is attached to it. It is rented out to an Auction company. They had told us that the roof was leaking. We had an insurance adjuster come out, they did award us a claim of \$11,000 up front, and the rest we can claim as depreciation if we

have the roof repaired. We are finishing getting bids on the roof, looking at options shingles, tin. We have struggled with getting 3 bids as the contractors in town don't seem to have a lot of interest in the project. Tyler hopes to have more information at next month's meeting.

- b) UDMO Apartments in Spencer-Update- Tyler and Julie had a meeting with CHI and presented the appraisals. They were still very interested after seeing the appraisals. They were also given 3 years of financials. They are going to take that information to their Board in the next month or so. The goal is set for May they would approve it at their meeting, and we would approve it at ours at the end of May.


6. Adjournment

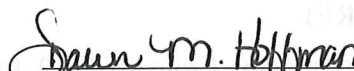
Motion to Adjourn: Jerry Kloberdanz

Second: David Scott

Discussion: None

Action: CARRIED

 3-26-24
Glenn Bohmer, Secretary/Treasurer Date

 3/26/24
Dawn M. Hoffman, Recorder Date