

Upper Des Moines Opportunity, Inc.

Finance/Audit Committee Meeting Minutes
Via Teleconference- (712) 432-3920 ID#475813
Tuesday, April 16, 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
Julie Edwards	David Scott
Jerry Kloberdanz	Dawn Hoffman
Kodie Borchers	

Absent:

Bruce Reimers	
---------------	--

1. Call to Order-
2. **Approval of Agenda.** Julie would like to make some additions to the Agenda. Under Business/Grants add letter d) CSBG Amendment Request, letter e) Indirect Cost Proposal Approved, letter f) Outreach Update. Under Other Business add letter a) Emmetsburg Roof Repair, letter b) Tiny Treasures Lease Update, & letter c) CHI Spencer Apartments.

Motion to approve the agenda with the addition of Under Business/Grants add letter d) CSBG Amendment Request, letter e) Indirect Cost Proposal Approved, letter f) Outreach Update. Under Other Business add letter a) Emmetsburg Roof Repair, & letter b) Tiny Treasures Lease Update, letter c) CHI Spencer Apartments.: Jerry Kloberdanz

Second: Kodie Borchers

Discussion: None

Action: CARRIED

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

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

CSBG 2023-2024 Funding –Under budget by \$52,582.

CACFP – Under budget by \$37,739.

*Early Head Start – Under budget by \$103,963.

Head Start- Under budget by \$127,620.

*Spencer CDC – Over budget by \$57.00.

*Storm Lake CDC – Under budget by \$7,324.

North Central ECI- Under budget by \$15,786.

Prevent Child Abuse – Under budget by \$39,343.

*Early Childhood 4yr Old Funding – Over budget by \$50,252.

1st Five Grant-Northern Counties CSA 1- Under budget by \$15,559.

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

FaDSS PY'24 – Under budget by \$43,418.

WRAP – Under budget by \$400.

IN-KIND-

- EHS- On track, they will meet their requirement.
- HS – On track, they will meet 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 \$416.

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

Clay County Expansion Project- Awaiting reimbursement.

ESG (Emergency Solutions Grant) – Under budget by \$35,806.

ERA2 Rapid Re-housing- \$271,389 available.

Unsheltered Rural Set Aside (HUD)- \$1,478,316 available.

Total LIHEAP FY2024- \$619,651 available.

LIHEAP-23IIJA-16- Funds have been spent.

WEATHERIZATION- Total Weatherization balance is at \$1,028,980.

Corporate and Indirect – Corporate is over budget by \$19,543. Indirect cost rate is over budget by \$8,179. 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 March 2024 Financials: Jerry Kloberdanz

Second: Kodie Borchers

Discussion: None

Action: CARRIED

4. Business/Grants

- a) Early Head Start/Head Start Year End- Tyler provided the Committee with a break-down of where EHS and HS ended out their year. Both budgets are looking pretty good right now.
- b) Iowa CSBG Expenditures Request- A amendment to move funds from Head Start where it was not needed, to purchase the new empowOR software for \$20,000 using CSBG funds. The amendment must be signed by the Board President.
- c) LIHEAP-24-16 Amendment 2- For \$25,000 requested back by the State, because we were not using the funds.
- d) Indirect Cost Proposal Approved- We have been waiting for quite some time on this information. We are now at a Federal rate of 17.9%, this amount is based on our expenses for the prior year, and is used to pay Administrative staff primarily at Central Office.
- e) Outreach Update- The Committee was provided with a break-down of each Outreach Office by county showing the dollar amounts generated by the General Operations Contributions garnered from donations. This has helped some but unfortunately has not helped enough. Our donations are lower and our CSBG funding has been cut. Julie and Tyler will need to look at making decisions soon to help with these issues. Julie is proposing forming a committee of staff and Board members to look for solutions. She has been in contact with other Community Action Executive Directors, and will share her findings at the next Board meeting.

5. Other Business

- a) Emmetsburg Roof Repair- We did finally receive enough bids to be able to look through those and decide on who to go with. Due to heavy rains recently, there is now a hole in the roof. One of the contractors who submitted a bid was helpful by putting some tarp over the hole. Tyler will bring the bids before the Board at the April meeting so a contractor can be chosen and the work can be done.
- b) Tiny Treasures Lease Update- Tyler and Julie have met with our Agency lawyer, to draw up a lease. This will be done soon and then presented to Tiny Treasures for perusal. Tyler did share with them what the Board decided at the last meeting, they were pleased by what they heard.
- c) CHI Spencer Apartments- We are waiting for CHI to present the information to their own Board. More information to come after we hear back from them.


6. Adjournment

Motion to Adjourn: David Scott

Second: Jerry Kloberdanz

Discussion: None

Action: CARRIED

 4/23/24
Glenn Bohmer, Secretary/Treasurer Date

 4/23/24
Dawn M. Hoffman, Recorder Date