

Upper Des Moines Opportunity, Inc.

Finance/Audit Committee Meeting Minutes
Via Teleconference- (712) 432-3920 ID#475813
Monday, September 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 | Jennifer Hansen |
| Jerry Kloberdanz | Bruce Reimers |

Absent:

| | |
|----------------|--------------|
| Amy Ouphachack | Dawn Hoffman |
| Kodie Borchers | |

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

Motion to approve the Agenda: Jerry Kloberdanz

Second: Jennifer Hansen

Discussion: None

Action: CARRIED

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

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

CSBG 2023-2024 Funding –Under budget by \$10,818.

CACFP – Under budget by \$56,783.

*Early Head Start – Under budget by \$193,536.

Head Start- Under budget by \$662,149.

*Spencer CDC – Over budget by \$10,357.

*Storm Lake CDC – Over budget by \$13,787.

North Central ECI- Under budget by \$3,588.

Prevent Child Abuse – Under budget by \$15,623.

*Early Childhood 4yr Old Funding – Over budget by \$120,314.

1st Five Grant-Northern Counties CSA 1- Under budget by \$10,371.

1st Five Grant-Southern Counties CSA 4- Under budget by \$11,908.

FaDSS PY'24 – Under budget by \$26,856.

WRAP – Over budget by \$759.

IN-KIND-

- EHS- On track, they will meet their requirement.
- HS – On track, they will meet their requirement.
- Spencer CDC – They will meet their requirement.
- Storm Lake CDC – They will meet their requirement.

*OUTREACH CENTERS-

- Revenue exceeds expenses.

Other program information:

TBRA 7 (Tenant Based Rental Assistance) – \$696,945 available.

Clay County Expansion Project- Funds have been spent.

ESG (Emergency Solutions Grant) – Under budget by \$8,998.

ERA2 Rapid Re-housing- \$187,946 available.

Unsheltered Rural Set Aside (HUD)- \$1,359,418 available.

Total LIHEAP FY2024- \$303,296 available

WEATHERIZATION- Total Weatherization balance is at \$1,234,594.

Corporate and Indirect – Corporate is over budget by \$26,500. Indirect cost rate is over budget by \$5,716. 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 2024 Financials: Bruce Reimers

Second: Jerry Kloberdanz

Discussion: None

Action: CARRIED

4. Business/Grants

- a) PepsiCo. Community Impact Award- We were nominated for a Impact Award form PepsiCo. And we received \$7,500, this will be split between the Dickinson and Clay County Outreach offices.
- b) Lesar Support Services (Iowa CHAMP Funds) Amendment 1- These funds are facilitated by ICAA, an allocation of \$20,000 to be used in Emmet County-this is for housing purposes.
- c) CSBG-24-16 Amendment 7- This is confirmation of an amendment that was previously approved by the Board. The moving of \$10,000 from Co-Funded Programs/Services to Other Costs. This will be used to help pay for the new data system EmpowOR, it replaces THO.

5. Other Business

- a) Spencer Apartments Update- Tyler has prepared a spreadsheet for the Committee showing the appraised amounts of the apartments, the listed price and the accepted offer. The accepted offer total is \$1,477,000.00. Upon inspection there have some issues raised. A drain contractor will be going out to look at the problem and hopefully get it resolved with minimal costs. There are also electrical meters that may need replacing. Some roofing issues have also been sited. We would have to incur some the costs associated with these issues. Julie and Tyler will be working on this and will report back to the full Board on what they find.

6. **Adjournment**

Motion to Adjourn: Jennifer Hansen

Second: Bruce Reimers

Discussion: None

Action: CARRIED


Glenn Bohmer, Secretary/Treasurer Date


Dawn M. Hoffman, Recorder Date

