

# Upper Des Moines Opportunity, Inc.

Finance/Audit Committee Meeting Minutes  
Via Teleconference- (712) 432-3920 ID#475813  
Tuesday, October 15, 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	Dawn Hoffman
Kodie Borchers	Bruce Reimers
Amy Ouphachack	Jennifer Hansen

**Absent:**

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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 September 2024**– Tyler Henderson, Fiscal Director highlighted the report information through September 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 September were reviewed Henderson highlighted the following:

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

CSBG 2023-2024 Funding –Under budget by \$4,365.

CACFP – Under budget by \$86,631.

\*Early Head Start – Under budget by \$66,763.

Head Start- Under budget by \$492,825.

\*Spencer CDC – Under budget by \$7,562.

\*Storm Lake CDC – Under budget by \$14,895.

North Central ECI- Under budget by \$3,052.

Prevent Child Abuse – Over budget by \$5,068.

\*Early Childhood 4yr Old Funding – Under budget by \$109,281.

1<sup>st</sup> Five Grant-Northern Counties CSA 1- Under budget by \$6,463.

1<sup>st</sup> Five Grant-Southern Counties CSA 4- Under budget by \$11,699.

FaDSS PY'24 – Under budget by \$22,550.

WRAP – Over budget by \$22,284.

IN-KIND-

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

\*OUTREACH CENTERS-

- Revenue exceeds expenses.

Other program information:

TBRA 7 (Tenant Based Rental Assistance) – \$680,924 available.

Clay County Expansion Project- Over budget by \$60,889, awaiting program close-out.

ESG (Emergency Solutions Grant) – Under budget by \$8,366.

ERA2 Rapid Re-housing- \$186,055 available.

Unsheltered Rural Set Aside (HUD)- \$1,323,552 available.

Total LIHEAP FY2024- \$214,602 available

WEATHERIZATION- Total Weatherization balance is at \$870,288.

Corporate and Indirect – Corporate is over budget by \$32,578. Indirect cost rate is over budget by \$31,766. 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 September 2024 Financials: Bruce Reimers

Second: Jerry Kloberdanz

Discussion: None

Action: CARRIED

4. Business/Grants

- a) ESG Desk Review- Notice that the Desk Review has now been completed, and there were no issues.
- b) Diaper Distribution Demo & Research Pilot Grant, Amendment 2- We will receive \$48,069.03 in 2025 for this grant.
- c) CSBG-24-16 Amendment 8- UDMO's final FFY 2024 CSBG allocation is \$434,449. The state had \$591.00 in funds that was not being used so they pulled the money back in and redistributed it.

5. Other Business

- a) UDMO Apartments, Final Sale Amounts- After negotiations and paying in-part for some needed repairs, the final sale price came to \$1,417,894.42. The money from the sale of these buildings will be held in a Board restrictive reserve.
- b) Outreach Construction Update- The drywall and mudding have been finished except for in the new ADA compliant restroom. The HVAC is finished as of today. The flooring is going down this week, painting is also happening. Cabinetry and windows will be coming. So far, everything is still on schedule. The goal is to be back in the building by mid-December.


6. Adjournment

Motion to Adjourn: Bruce Reimers

Second: Kodie Borchers

Discussion: None

Action: CARRIED

  
Glenn Bohmer, Secretary/Treasurer      10/22/24      Date

  
Dawn M. Hoffman, Recorder      10/22/24      Date

Spencer's Letter to the Editor