



Board of Directors Meeting

December 10, 2020

Members Present: Bill Griffin, Robin King, Jim Weite, Paul Schandel, Geri Westfall, Pam Masters

Staff Present: Karin Flositz (CEO), Kellie McKenzie (Director of Case Management), Kristin Pandolfi (Director of HR), Danielle Antoine (Director of Programs), Tiffany Edwards (CPA with James Moore & Co.), Christina Remmert (Executive Assistant)

Guests: Lori McCray (DCF). Ed Moss and Justin Cabral (MKA CPA and Advisors)

	DISCUSSION	ACTION	ASSIGNED TO & DEADLINE
MEETING CALLED TO ORDER	Meeting called to order at 4:05pm by Bill Griffin.		
INTRODUCTIONS	Introductions were made.		

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CONSENT ITEMS	<p>Bill moved to approve the minutes, seconded, ALL APPROVED.</p> <p>Bill moved to approved HR reports, seconded, ALL APPROVED.</p> <p>Bill stated that he appreciates the board's input on the CEO annual evaluation this year. He asked if anyone had comments. Hearing None accepted as presented.</p>		
FINANCIAL DEPARTMENT	<p>Tiffany introduced Ed and Jim to review the financial audit.</p> <p>Ed Moss stated that this is the best audit report you can get and there is nothing negative to report. The total revenue was 39M with similar expenses to last year. Travel was down due to COVID and adoptions were up. The statement of cash flow shows an ending balance of 4.3M at the end of 2020.</p> <p>Ed reviewed each of the major programs and the expenses included in each program. Admin expenses were less than 3% which is an excellent metric. Anything under 10% is considered excellent. No income taxes were reported.</p>		

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	<p>Ed stated that restricted cash was included on the cash flow statement which is new this year. Operational leases will need to be recorded on the revenue sheet as a loan which is something new for next year.</p> <p>Ed stated there is a 1m line of credit available with a zero balance. The audit shows 146k of matching contributions for 401K. Community Partnership for Children (CPC) is considered a low risk auditee. Another great metric shows that there have not been any findings in the last two years.</p> <p>Ed stated that a letter will be issued to the board stating there are no issues and nothing negative to report.</p> <p>Ed asked if there are there any questions.</p> <p>Bill asked if there is a 5-year lease, will CPC need to present that value to determine debt?</p> <p>Ed stated that is correct.</p> <p>Robin asked if the lease is cancelable depending on funding, does that make a difference.</p>		

	DISCUSSION	ACTION	ASSIGNED TO & DEADLINE
	<p>Ed responded that is a good question and we will find out as we move forward.</p> <p>Tiffany responded since this is new liability, we will find out if there is an exception for non-profits.</p> <p>Robin stated she would appreciate a copy of the audit prior to approving.</p> <p>Bill asked the deadline and Tiffany replied 12/31/20.</p> <p>*The meeting ended early due to technical issues and will be rescheduled next week to approve the audit. A copy of the audit will be sent to the board prior to the next meeting.</p>		