Finance Committee--MINUTES
Co-Chairs: Eric Burmeister and Libby Nelson
May 2nd, 8:00 AM – 9:00 AM
Polk County Housing Trust Fund, 505 5th Ave, Suite 1000
Attendees: Eric, Doug, Brian, and Mark

Agenda

5 minutes Welcome

45 minutes Reviewed

- Financials: March submitted by PCHS—moved by Eric and Brian
- Final insurance contract as an FYI
- Amendment for 2015 and 2016 Planning Grant, letter includes fringe benefits
- Proposed FY18 budget and items to note:
  - Committee provided feedback to Mark and Mark will work on not doing a zero based budget.
  - Bring back to June committee and board to adopt in June board mtg
- Funding portion review:
  - City of Des Moines Funding: $112,500 I have not entered into the remainder of the contract
  - Polk County: This will come in July
  - Planning Grant Funds: 2015 Planning Grant review below
    - Started in October 1, 2016
    - Amount: $22,000.03, 3 months of funding ($88,000 was total, $7,333.33 per month)
  - 2016 Planning Grant: $93,622
    - Potential start date: October 1, 2017
    - Amount: $70,216.47, 9 months of funding @ $7,801.83 per month
  - In Kind:
    - PCHTF: 2016 Planning Grant for match, $1,125 for 9 months
    - PCHS: 2015 Planning Grant at $5,625 for 3 months and 2016 Planning Grant at $16,429.50 for 9 months, Rent at $6,100
- Expenses review:
  - Salaries
    - used current salary
- Payroll taxes: payroll taxes
- Left as is but will change if salary changes
- **Fringe Benefits:** Employee benefits, health insurance
  - Left as is but will change if salary changes
- **Phone:** Cell phone for the executive director
  - As is
- **Postage, Copies & Supplies:** Mailing items, office supplies, board supplies
  - $750, increase and removed the centralized intake cards to their own line item.
  - This was over due to the centralized intake cards.
- **Travel & Parking:** Mileage reimbursement and parking costs
  - Decrease to $1400
- **Publications:** Dues and subscriptions for industry related publications
  - Set at $200
- **Conferences & Meetings:** Education, seminars, conferences or industry related education opportunities for staff or board members, board recruitment, and strategic planning
  - Spent $2,254
  - Minimal increase $6,610
- **Equipment:** Computer, software, technical support
  - Left as is
- **Legal/Government Filings:** Annual filings for our organization
  - Left as is
- **Professional Services:** Contract services, planning grant
  - Set at HUD Planning Grant amount
- **Corporate Insurance:** Directors and Officers insurance, workers comp
  - Increased it to $1500
- **PCHS Admin Fee:** 5% administration fee paid to Polk County Health Services for being our fiscal agent
- **Rent:** In-kind rent from Polk County Health Services
  - Left as is at $6,100
- **Marketing (community relations):** Costs related to meeting with community partners, funders, organizations, corporate partners, and board or committee costs.
  - Decreased to $2,600
- **Bank Fees:** None
  - No change
- Line items added:
Program Costs: Centralized Intake, Point In Time
- $1200=training, meetings, cards (ordered 9,000 last year at $720)

Website: Aweber and Azure
- $540
  - Aweber: $240, eNewsletter
  - Azure: $300, web hosting can change with activity

10 minutes Open Items:
  - Homeless Connect: Recap

Adjourned: 8:45 AM

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