

Connections for Independent Living

Board of Directors Regular Meeting Minutes

Wednesday, February 24, 2021 @ 11:00 a.m.

Attendance in the Meeting:

President-Mary Jo Brockshus, Treasurer-Josh Fulenwider, Secretary-Elizabeth Mahoney, Member-Kate Howell, Member-Lou Steinberg, Executive Director-Rochelle Miller, Executive Associate—Carol Cochrane

President Brockshus called the meeting to order at 11:00 a.m.

Director Steinberg motioned to approve the minutes of the January 20, 2021 Board of Directors Meeting and Director Howell seconded. Vote taken. Motion approved unanimously.

Financial Report

Executive Director Miller introduced the financial tree display of funding sources. It illustrates the many varied funding sources and where Connections stands with regard to the receipt of the budgeted amount of income for each revenue stream. Discussion ensued with board members asking questions and ED Miller providing guidance to finding and utilizing the information on this snapshot pictorial presentation. This report is intended to assist board members in their fulfillment of their compliance and fiduciary roles.

The monthly Directors Dashboard presentation followed. Expenses and timing of the expenses and budget vs. actual numbers were discussed. ED Miller explained that the higher expenses were in part due to the CARES Act funding. These anomalies were not incorporated into the budget, both on the income and the expense side. Director Steinberg suggested that the anomalies be footnoted and higher expenses highlighted. The Board agreed that the reason why expenses are higher needs to be understood before an expansion of programs ensues. To this end in the Interpreting Department, the Usked software has functionality that should enable the compilation of reports that breakdown profit margin and expenses. ED Miller stated that the current budget was not able to be based on prior information, but future budgets will benefit from the improved and timely recording of expenses and revenues by department and funding sources. The Finance Committee will have hard core structural data from the 2021 budget and actual information at their next quarterly meeting to rely on in the preparation of the 2022 budget. Treasurer Fulenwider inquired about the trend of the Interpreting Program profits from pre-Covid to now. ED Miller responded we had no

idea of the profit margin with the previous software program. The appearance of lower sales may not be indicative of a lowering of the profit margin which is currently at 23%. As the Interpreting Program profits normally would fund the uncovered expenses under the various government grants we have applied for and received, monies from the second round of PPP funding should mitigate the shortfall in revenue. Lastly, the AR Aging Report shows a diminished over-90 day total as the lost check was reissued by the customer and applied when received against the second largest amount in this category. We are in negotiations with the largest over-90 day total customer. It appears that the person processing the invoices was confused as a spreadsheet sent to us via email, and cc'd to their director and attorney, indicates a tripling of our invoice requests. A meeting is scheduled for 4:00 pm today to present our response to the spreadsheet. We will be asking for payment in full of the \$61,257 outstanding balance.

President Brockshus asked for further clarification of the Financial Tree. ED Miller responded that it is color coded and the amount and source of funding is given for the entire year. The little boxes are exploded on the second page for each funding type. The percentages listed show how expenses stack up to the projected budgeted revenue.

The P&L statement is for the period of Oct. 2020 to Jan. 2021. The board had questions on the Legal and Accounting charges of \$103,000 and asked for a breakdown. ED Miller responded that these charges include audit charges from BDO, and charges from James Childress' team for assistance in audit preparation, audit interpreting and extraneous pieces, Interpreting invoice administration, invoices for State General Funds and Exhibit G and various other items. In order to mitigate some of these charges, they are working on scaling down to the lowest level of skill set possible. Next month and forward another center is utilizing the Childress Team services and we will receive a 10% credit of their bill to our invoice each month. Director Steinberg asked how much we expect to pay the Childress Team next year. ED Miller responded that \$8,000-\$10,000/mo is the expected amount which is in line with the average expenses for these services at Independent Living Centers in Colorado. Treasurer Fulenwider added that the expense of having Mr. Childress at the Board Meeting is the main reason he was disinvited. The new Financial Dashboard is a clear and easy way to highlight the important items that should be reviewed in depth.

ED Miller stated that the PPP Loan did come through. It was not a difficult process as we had our records in order and utilized our current bank for processing of the loan. We will keep records for this \$173,000 loan in one folder so that the application for forgiveness of the loan will be efficient. Treasurer Fulenwider stated that the Balance Sheet and Income Statement will look different for a while and the current ratio will be askew until the loan is forgiven. He offered to assist President Brockshus with the

interpretation, usage, and analysis of the new dashboard and financial statements presentation.

Operations and Executive Director Report

ED Miller stated that the only item in red is contributions by Board Members. Two of the five Board Members have not yet made a financial contribution.

Connection Cares will resume in March. The housing list will reopen the week of April 12 to 16 and Housing staff will be available at the event that Friday.

In order to reduce Interpreting Department expenses, we reduced the scheduler's time to 32 hours per week for the month of January and until the PPP monies were received. This did not affect our customers as January is typically a slow month for interpreting services.

The Communications Department's outreach to Chambers' of Commerce is being well received. Some of the chambers made copies of our information and handed it out to their local businesses. This handout included information on the SSI and SSDI program, signing up for vaccinations at varying locations and the availability of an ILS team member to assist if needed. Secretary Mahoney asked why Transitions is not operating. ED Miller responded that the nursing homes are closed to outside people due to COVID, and our team is not being allowed access.

Mendez and Associates, our lobbyist, is working to raise people with disabilities higher on the vaccine eligibility list, but we are still meeting with resistance from the Governor's office.

Director Howell left the meeting at 11:53. Before she exited she reviewed the Fulenwider resignation letter to be presented later in the Board Meeting and gave her proxy vote to the Board.

The Health-to-Home partnership program is still in the investigative stage. We are working with the Colorado Springs agency on the potential to add this to our programs. However, we need to provide statistics to the Greeley Hospitals, They are interested in the empty bed ratio. Even if we do not engage in this new program, the time spent has strengthened the bond between us and the Colorado Springs Agency. Our Director of Interpreting is consulting with them to assist in the development of a VRI room as well as setting up an interpreting program structure like ours. We are continuing to work with the National Certification Program to hold proctored exams for interpreting certifications. If shared with Colorado Springs, we would have testing authority for Wyoming and

Northern Colorado and Colorado Springs would have testing authority for New Mexico and Southern Colorado.

Old Business

Secretary Mahoney stated that a meeting with a potential board member is scheduled for later in the month. This person is involved with the Weld County judicial system..

The online backend for the investment brokerage firm is being completed. The transfer should happen this week.

Discussion of the updated Bylaws ensued. Treasurer Fulenwider moved to accept the Bylaws as written. Director Steinberg seconded. Vote taken. Motion passed unanimously by board members present. Updated Bylaws will be available to all board members in the website portal, on Google Drive and will be emailed.

New Business

ED Miller thanked all who shared the opening for the ILS Director. It was a difficult decision and one that the Leadership Team and all but one ILS provided written feedback. She expressed her gratitude that the staff worked with Dr. Debby in understanding of their grief and that the new hire will not replace Colin but rather the new hire will help grow the agency in his own way. The other person who interviewed is well suited to the Home to Health Partnership Program and if we do pursue this program, she may be a very good fit to head this up.

Treasurer Fulenwider submitted his written resignation from the Connections for Independent Living Board of Directors. As he accepted the position of Director Independent Living Services at Connections, he is no longer eligible to be on the Board. His employment with Connections begins immediately after this board meeting. Members present expressed their thanks for his service and valued assistance during his tenure on the Board. President Brockshus moved to accept Treasurer Fulenwider's resignation letter. Director Steinberg seconded. Treasurer Fulenwider abstained. President Brockshus, Secretary Mahoney, Director Howell and Director Steinberg voted in the affirmative. Motion passed.

The next board meeting is on March 24,2021.

Director Steinberg moved to adjourn the meeting. Secretary Mahoney seconded. Motion passed unanimously.

The Board adjourned at 12:17 p.m.

Respectfully submitted, done to the best of my belief and ability, by Carol Cochrane.

APPROVED AT BOARD MEETING held March 24, 2021.

DocuSigned by:
Affirmed by:  Date: 4/8/2021 | 7:31 PM PDT
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Elizabeth Mahoney, Board Secretary