

Financial Committee Meeting
April 27, 2017

Present

Rev. Curtis Crumpecker
Cynthia Eckelkamp
Jenny Wallach
Dr. Julia Hampton, Board President

Staff

Jill Lombardo
Kristin Firle
Robin Bradford

The Finance Committee Meeting was called to order at 12:25 pm by Curtis Crumpecker at Jefferson Franklin Community Action Corporation, #2 Merchant Hillsboro, MO 63050.

A motion to approve the February 2017 Finance Committee Minutes was made by Cynthia Eckelkamp, seconded by Jenny Wallach. There were no abstentions or no votes. Motion carried.

Financial Statements & Reports:

Kristin reviewed the March 2017 financial statements and reports. At this time we still are in the 60 day range of cash on hand and the Full Time equivalent employees is in the 122 range, it doesn't vary too much. The Grant year just began for Head Start or Early Head Start. Those just started in March and there will be changes so there's not much to report on yet. The budgets will change and they are working on the budget revision and will have a budget in at the next meeting. The USDA is under right now due to technical problems within the software to report in time, so next month the revenue will be for March and April. DOE shows an explanation for the Weatherization DOE Program. The State requested Weatherization to spend down as much as we could for the DOE program by the end of March. Weatherization did 25 homes. Weatherization received \$42,000 additional funds for getting that accomplished. The budget was just submitted for that. **A motion to approve the March 2017 Financial Statements and Reports was made by Jenny Wallach, seconded by Cynthia Eckelkamp. There were no abstentions or no votes. Motion carried.**

Grant Update

The MWA grant requested a final negotiation offer, and with some changes we have resubmitted our application. There were cuts and JFCAC made it to the second round. Weatherization received the \$42,000 in additional funding from the DOE grant as previously reported. The Jefferson Memorial Grant that was submitted should be notifying applicants sometime in June. Stephanie Kerth, CIO, has submitted a grant with Sunrise School. It is for an after school program. The second set of assessments will be coming out on the Resilience Project, so we won't be sending any more grants out until we get those results.

Jill gave the update on the De Soto building. It is possible that the building can be leased for 6 months before we purchase and that could give JFCAC more time to look for funding sources. There will be more meetings with the owners to pin down details. The goal is to have a plan in place by June.

Line of Credit

Kristin has submitted the requested documents to Eagle/Enterprise bank to increase the Line of Credit to \$500,000. Kristin will be meeting with them to discuss as soon as her schedule allows.

Staff Raises

An email will go out next week notifying staff of the raise. At this time the Executive Team will forego any raise for themselves. They will reevaluate at a later date.

Jill gave an update on the Gray Summit/Union issue. There will be another hearing coming up to determine if there was a violation in the voting process.

The next Finance Committee meeting will be held in St. Clair on June 29, 2017 at 9:00 am. Future meetings will be the last Thursday of every other month.

Motion to adjourn was made by Cynthia Eckelkamp, seconded by Jenny Wallach. Motion carried. Meeting was adjourned.

Respectfully submitted by,

Robin Bradford
Corporate Secretary