

Fourth & Hope
Board of Trustees Meeting
July 25, 2023 at 6:00 p.m.
By Zoom
Board President Nick Roncoroni, presiding
Minutes

Board Members Present: Pat Stoffregen, Nick Roncoroni, Brad Miller, Scott Mansell, Bruce Watts, Marla Garske

Staff, Consultants, Community: Doug Zeck, Jr. Executive Director, Brad Parsons, Dawn Brown

Regular Meeting Called to Order: At 6:00 by Nick Roncoroni, and Nick gave the opening prayer.

Agenda Approval: A motion to approve the agenda was made by Marla Garske and seconded by Pat Stoffregen. The vote was unanimous in favor of approval.

Approval of Minutes from Prior Meeting: A motion to approve the Minutes from the June 27, 2023 Board Meeting was made by Brad Miller and seconded by Nancy Lofton. The vote was unanimous in favor of approval.

Financial Report: Brad Parsons reviewed the financial statements through June 30, 2023. Brad reported that we finished June with positive net income of \$42,326 vs. a budgeted net loss of (\$4,057). This is mainly due to a large \$182,789 retroactive invoice for Permanent Housing during the month. For the fiscal year ended June 30, 2023, we finished with \$4,915,785 revenue minus \$4,116,753 expense resulting in positive net income of \$799,032, compared to our annual budgeted net income of \$72,918. Last year for the same period we had a net loss of (45,673). Total donations finished at \$258,184 vs. \$215,094 last year, and an annual budget goal of \$235,000. Total cash increased by \$77,067 during the month of June. We finished down (\$64,468) vs. last year at this time. Total outstanding receivables decreased by (\$82,937) during the month of June, but are up \$393,294 vs. last year at this time. A motion to approve the financial report for June 30, 2023 was made by Scott Mansell and seconded by Brad Miller. The vote was unanimous in favor of approval.

Brad and Doug also advised the Board that Certificates of Deposit, Treasury Bills and other term investments are available for excess cash, and would like the ability to invest excess cash in these interest-bearing investments. After a brief discussion, a motion was made by Bruce Watts and seconded by Brad Miller authorizing Doug and Brad to invest excess cash in term investments through our banks as they deemed appropriate. The vote was unanimous in favor of approval.

Brad and Doug also discussed opening a bank account at First Northern Bank. After a brief discussion a motion was made by Scott Mansell and seconded by Bruce Watts authorizing the opening of an account at First Northern Bank. The vote was unanimous in favor of approval.

Executive Director's Report: Doug advised the Board that significant time had been devoted during the prior month to staffing and organizational structure, and there have been several new hires during the month. He discussed the changes and new employees with the Board. He reported that the shelter is at capacity due to the heat, and the Day Service hours have also been extended due to heat. As of today, the shelter is fully staffed. Doug also reported that there are 25 residents in the Sober Living facility, and there is only one vacancy out of the 60 housing units at the East Beamer Way campus. He also reported that a contract is being signed this week with Broward Construction to build the new Walter's House, and construction is expected to start the next Monday.

New Business: No New Business was discussed.

Old Business: No Old Business was discussed.

Committee Reports:

Finance Committee: Pat Stoffregen reported that the Finance Committee met before the Board Meeting and reviewed the June 30, 2023 Financial Statements with Brad. They also discussed the need to make short term investments with excess cash, and to open a bank account at First Northern Bank, and the committee was in favor of both.

Development Committee: Dawn Brown reminded the Board that this year's Empty Bowls Fundraiser is set for September 20, 2023. She rereported that the current amount raised is \$15,500. Last year the total raised was \$20,675. She also reminded the Board to look at the list of potential donors and target any that have not been approached. She also asked the Board about any new leads. Bruce Watts reported that he was working on a raffle prize that includes a weekend at the Little River Inn, and a private flight there and back. Dawn also showed the Board the new printed raffle tickets, event tickets, and flyers.

Executive Committee: Did not meet

Adjournment: A motion was made by Brad Miller and seconded by Bruce Watts to adjourn the meeting. The vote was unanimous in favor of adjournment. Doug gave the closing prayer.

Taken by Scott Mansell,
Interim Secretary