

New Opportunities, Inc.
Board Meeting Via ZOOM and in Person

MINUTES

Thursday, September 28, 2023
4:00 p.m.

I. Meeting was called to order by Board President Eugene Meiners at 4:06 p.m.

A. Welcome and Introductions

Present: **IN-PERSON:** Jon Hays, Eugene Meiners, Mike Fischer, Terry Striegel, and Carolyn Masters

VIA-ZOOM: Jeff Cayler, Dan Benitz, Erica Burris, Cindy Wallace, Mark Hanson, Tim Farmer, Kim Denman, Carl Legor, Deb Lightner, and Jerome Kuster

Excused: Heath Hansen, Peg Hamilton, and Denis James

Staff Present: Chad Jensen, CEO; Sheri Mertz, CFO; Jenni Schlichte, Board Recorder

Guests Present: Terry Axman of Mid-Iowa Insurance and Real Estate

B. A motion was made for the approval of the August 10, 2023 Board minutes by Jeff Cayler and seconded by Terry Striegel. Motion carried.

II. CFO Reports – Sheri Mertz

A. Terry Axman, representative from Mid-Iowa Insurance and Real Estate, presented the Commercial Insurance Renewal Package for New Opportunities, Inc. Terry reviewed with the Board the various coverages and premiums. Terry noted as our agent they researched and analyzed various options in the market to ensure the coverage quoted is the most cost effective according to the risk factors. Due to the large fire claim and open roof claim many companies were not willing to bid the property portion of the package. Once the open roof claim is resolved, Mid Iowa will go back to the market to see if there is a better option for property coverage. A motion was made by Carolyn Masters and seconded by Terry Striegel to approve the renewal of the Property and Cyber Suite with Cincinnati Specialty Insurance. General & Professional Liability, Business Auto, Equipment Floater and Umbrella policies with West Bend Mutual Insurance; Director & Officer, EPLI and Crime policies with Travelers Insurance; and the Workers Compensation through the Accident Fund. Motion carried.

- B. Sheri presented an overview and draft of the minutes from the 9/22/23 Finance Committee meeting and:
- a) The cost allocation policy including the Indirect Cost Rate, direct charges, and the various cost allocation plans such as space, phone/DSL/computer, and employee related costs. It was noted that the cost allocation agreement has not been finalized. The current approved provisional rate is 17%.
 - b) Principal Financial Stock update.
 - c) Detailed review of the FY24 proposed Agency Budget.
 - d) Renewal of the Agency's commercial insurance package
- C. Sheri discussed with the Board the financial reports ending August 31, 2023. There was a general discussion of various line items. A motion was made to accept the financial reports ending August 31, 2023, by Jeff Cayler and seconded by Tim Farmer. Motion carried.
- D. Sheri presented to the Board the proposed FY24 Agency Wide Budget by Class. The Finance Committee met previously and reviewed the proposed FY24 budget in detail by program. The Finance Committee approved a motion at their meeting recommending to the Board the approval of the FY24 Agency wide Budget as presented including a 5.0% (COLA) wage increase. A motion was made by Mark Hansen and seconded by Carolyn Masters to ratify the Finance Committee's motion as stated above. All voted Aye, motion carried. Tim Farmer and Dan Benitz left the meeting after this vote.
- E. Sheri presented to the Board the Community Services Block Grant (CSBG-23-01) Budget Amendment. The amendment for an additional \$4,917.00 added to the award. A motion was made by Terry Striegel and seconded by Mike Fischer to approve the CSBG-23-01 budget amendment. Motion carried.

III. CEO Reports – Chad Jensen

- A. Gene, Chad, and Sheri presented a Policy Council update to the Board.
- a) HS / EHS, and CB EHS, August 2023 Financials.
 - b) All charge account activity for August 2023.
 - c) Budget Revision-Garage Year 1-07CH012197
 1. A budget revision moving funds from various categories to the construction budget category is needed to proceed with the garage. EHS wages and fringe are the main categories underspent due to vacant positions and self-funding of SUTA. It was noted there will be some initial costs in preparation for the project such as architectural design, appraisal and an environmental study. Since this project will not be completed by the end of the year 1 budget award, a request to carry funds forward into year two will be presented at next month's meeting.

A motion was made by Carolyn Masters and seconded by Jeff Cayler to approve the budget revision for the garage project to Year 1 of the 07CH012197 grant award and the use of funds for initial expenses. Motion carried.

- d) August 8, 2023 Policy Council Minutes
- e) The August 2023 HS/EHS Program Reports.
- f) School Readiness Reports for Summer 2023
- g) 2022 – 2023 Program Information Reports (PIR). A motion was made by Terry Striegel and seconded by Jeff Cayler to approve the PIR. Motion carried.

B. Chad handed out to the Board the following correspondence/information:

- a) DOE-Weatherization Assistance (DOE-23-01) Amendment 3
- b) DOE-Weatherization Assistance (DOE-23-01) Amendment 4
- c) Low-Income Household Water Assistance (LIHWAP-21ARPA-01) Amendment 2
- d) Low-Income Home Energy Assistance (LIHEAP-23ES-01) Amendment 3
- e) Low-Income Home Energy Assistance (LIHEAP-23-01) Amendment 8
- f) Weatherization Assistance Program (MEC-23-01) Amendment 2
- g) Weatherization Assistance Program (HEAP-23-01) Amendment 7
- h) Health and Human Services (HHS) Organizational Standards correspondence.
- i) USDA correspondence regarding Parking Garage.
- j) AETNA Quarterly EAP Report
- k) Iowa Community Action Association 2023 Annual Report
- l) The Royal Throne

IV. Adjournment

- A. A motion was made at 5:05p.m. by Terry Striegel to adjourn the meeting. Jon Hays seconded the motion. Motion carried.

Respectfully submitted,


Jenni Schlichte
Board Recorder

Respectfully submitted,


Eugene Meiners
Board President