

Minutes
Developmental Disabilities Resource Board of Directors
Finance Committee Meeting
March 30, 2020

The **Finance Committee conducted a** Teleconference versus an in-person meeting in response to the CoVid19 Emergency orders from the Clay County Commission to “Stay Home” on March 30, 2020. The meeting was called to order at 6:30 pm by committee chairman, Stephen Elliott. Present for the meeting were Stephen Elliott, Gary Steinman, Thomas Bradley, Richard White and James Gottstein of the committee, accounting for all committee members. Also present, were Alan Naylor and Sonja Bennett.

Guests also present on the call included:

Brian Watson, Life Unlimited
Jim Huffman, Life Unlimited
Kimbel Mothershead, VSI
Tech Chapman, ESMW

Nathan Thomas, Accounting Solutions
Randy Hylton, VSI
Mark Bertrand, Life Unlimited
Julie Edlund, Life Unlimited

The Committee reviewed the parameters of the 2020 Capital Grant program previously approved by the Finance Committee on March 5 which was to be recommended to the full board March 31. The committee had agreed to request \$477,00 be set aside for capital grants in 2020. In light of the financial uncertainties created by the CoVid19 emergency, the Finance Committee voted to call back this program and not implement it at this time. This proposal was motioned by Steve Elliott with a second from Rick White. The motion was then approved by the committee members unanimously.

The Finance Committee discussed:

1. Creating a CoVid19 Emergency Relief Fund utilizing the same funds and criteria previously established for the Capital Grant program allocating \$477,000 for this fund.
2. Gary introduced the program announced by the SBA under the CARES Act which potentially allows certain businesses, including non-profits, to apply for a loan under the Paycheck Protection Program. If certain qualifications are met, including the criteria for the use of funds, etc., the loans may be forgiven under the program. Gary suggested that any agency receiving funds from the DDRB under the CoVid19 Emergency Relief Fund be required to apply for funds under the CARES Act and any other program to be made available due to the impact of the virus.
3. Further, should any AGENCY receive funding under the Paycheck Protection Program, or any other VIRUS RELIEF PROGRAM, such funds would be first used to reimburse the DDRB in the amount of the DDRB’s previous funding from its CoVid19 Relief fund.
4. A new application for the funds would be created. When applying for funding from DDRB under the CoVid19 Emergency Relief Fund, the application must be completed in detail along with accompanying pertinent documentation of the expense along with proof of application to the SBA, or agreement to make application to the SBA, depending on the situation. The full board would then agree to convene to review the application within 72 hours of receipt of any such application and advise the requesting agency of its decision.

This proposal, incorporating these guidelines was motioned for approval by Steve Elliott with a second from Rick White and approved by the committee members unanimously.

Next, the committee was provided a detailed breakdown of the annual and monthly budget by agency by program. The committee reconfirmed the intention of the board to continue to fund the agencies with their 2020 average monthly budget proceeds in those cases where the local, state and federal directives prevent services from being delivered due to the ongoing CoVid Virus concerns.

These relief measures will be recommended to the board with a request to review at the April meeting, which is scheduled for Tuesday, April 28, 2020.

2019 Audit

Tom Bradley advised that the 2019 Audit had been completed. Tom summarized that this was a clean and unmodified audit result. He introduced Nathan Thomas of Accounting Solutions to review the audit with the committee. A copy of the Audit draft is attached to the minutes for file. After review, Steve Elliott motioned the committee to accept and approve the Audit; with a second from Rick White. The committee approved unanimously. The audit will be presented to the full board for approval on March 31, 2020.

Guest Comments

Tec Chapman, Executive VP with Easterseals Midwest, advised the board that ESMW had decided to closed the center based early education program no later than June 26. The program has struggled to be financially sustainable. They committed to pay the employees through June and have incentivized them to stay until the closing date. They are working with the families to find a suitable alternative for the 16 children DDRB helps to support in this program. A copy of the letter of March 12 advising DDRB of these changes is attached to these minutes.

Respectfully submitted:
Sonja Bennett, March 31, 2020