



**Springfield Partners for Community Action
Board of Directors Meeting
Thursday, February 25, 2021 @ 5:00pm**

Meeting was convened via GoToMeeting at 5:03 p.m.

Present: S. Jeffery, S. Torres, A. Andino, S. Bethea, R. Jackson, S. Jimenez, M. King, B. McCluskey, R. Mills, J. Rhodes, & G. Sypteras

Absent: M. Perez, L. Harris, LaTonia Monroe-Naylor, D. Rodriguez, C. Santana & C. Torres

Guest: K. Moore (SPCA Attorney)

Staff: P. Bailey, P. Wilson & C. Corbett

PRAYER: B. McClusky

S. Jeffery opened the meeting by stating R. Mills requested an Executive Session. The Board members took a vote and all agreed and decided to go into Executive Session regarding R. Mills' whole health. The staff of Springfield Partners was asked to leave the meeting and to come back after Executive Session.

A motion to go into Executive Session was made by R. Mills, and seconded by S. Torres. The motion carried.

The executive session lasted 35 minutes and the Board Meeting resumed. S. Jeffery state the report from Executive Session is R. Mills will meet with P. Bailey. In reference to a leave of absence from R. Mills, the By Laws do not indicate a leave of absence. The Board will follow the bylaws as it pertains to absences.

I. ACCEPTANCE OF MINUTES:

Minutes for 1/28/2021 were reviewed. A motion to accept the minutes as presented was made by R. Jackson, and seconded by A. Andino. The motion carried.

II. SUB-COMMITTEES:

FINANCE COMMITTEE:

The Finance Committee met on February 23, 2021 with members of SPCA management to discuss the January month-end financials.

January Financial Statements and Key Performance Indicators

B. Stovall presented the January month-end financials, commenting on the following notable activity since December 31, 2020:

- \$266K increase to cash from \$98K of funds advanced from CSBG for COVID-19 pandemic relief programs and \$75K from the Commonwealth of Mass. for fuel assistance programs.
- \$111K decrease to accounts receivable as amounts were realized to cash.
- \$116K increase to current liabilities due to increased deferred revenue from the advances noted previously.
- Operating income of \$36K reflecting increase Weatherization Program activity.

The Committee then discussed the Key Performance Indicators, which remain consistent with prior periods and well within acceptable limits. The Current Ratio (1.78) Days in Payables (12 days), and Days Cash Available (94 days) all improved since December due to seasonal changes in the agency's performance and balance sheet. The Debt-to-Equity Ratio (1.13) worsened slightly. Cash balances above \$1 million continue to allow the organization to operate without liquidity concerns.

P. Bailey commented on an additional \$200K of funding recently appropriated from the Commonwealth of Mass through the budget process. The funds do not have significant restrictions and the agency intends to use the proceeds to support additional pandemic relief programs, current operating activities, and potentially expanding financial education programs.

The Committee noted there were no issues identified with the financial statements or concerns regarding the agency's operational performance for the periods presented.

A motion was made to approve the draft year-end financials and draft audit report by R. Jackson and seconded by S. Torres. Motion carried.

EXECUTIVE COMMITTEE:

No Report

PLANNING COMMITTEE:

Planning Committee will set up a meeting to review the Mission Statement.

PERSONNEL COMMITTEE:

The Personnel Committee will have a meeting before the next meeting and they will have a report.

MEMBERSHIP COMMITTEE:

The Board welcomed two new members. The two new members are Sasha Jimenez and Doreen Rodriguez. A. Andino invited interested Board members to join the Membership Committee.

BY-LAWS COMMITTEE:

No Report

III. EXECUTIVE DIRECTOR REPORT:

P. Bailey presented the Executive report. He stated because of the pandemic it is very hard to maintain community relationships. He proposed to the board, that after the pandemic is over he would like to travel to different locations to reestablish these relationships and create new ones, he also asked the board to accompany him on this journey.

The Agency has funding (\$180,000.00) they are waiting for from the Legislature (MASSCAP), which will come in next month. The Agency is planning on using some of this funding to expand our Financial Literacy Program and hire a Spanish speaking counselor.

The Agency has been in the same location for over 10 years and because the agency wants to keep everyone safe, there are renovations, remodeling and updated improvements that are needed such as: childcare area updates, loose concrete and bricks on the roof. The agency will call in an architect to help advise moving forward. The Board will revisit this project very soon.

P. Bailey also mentioned that we look at the Mission Statement and vote on it to stay the same or change it before August 2021.

A motion to accept the Executive Director's report as presented was made by R. Jackson, and seconded by A. Andino. The motion carried.

IV. UNFINISHED BUSINESS

No Report

V. NEW BUSINESS

No Report

VI. BOARD DEVELOPMENT

P. Wilson tried to play the Board Training video, but there were some technical difficulties, so the video was not played.

VII. ADJOURNMENT

Motion to adjourn made by R. Jackson and seconded by J. Rhodes; motion carried. *Meeting adjourned at 6:14 p.m.*