



**Springfield Partners for Community Action
Board of Directors Meeting
Thursday, July 29, 2021**

Meeting was convened via GoToMeeting at 5:04 p.m.

Present: S. Jeffery, S. Bethea, M. Perez, R. Jackson, M. King, A. Andino, G. Sypteras, S. Jimenez & C. Torres

Absent: S. Torres, B. McClusky, R. Mills, J. Rhodes, C. Santana, L. Harris, & D. Rodriguez

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

PRAYER: P. Wilson

I. ACCEPTANCE OF MINUTES:

Minutes for 6/24/2021 were reviewed. A. Andino noted that she was listed as “absent” when she should have been listed as “excused.” A motion to accept the minutes with A. Andino marked “excused” was made by M. Perez and seconded by S. Bethea. The motion carried.

II. SUB-COMMITTEES:

FINANCE COMMITTEE:

The Finance Committee met with members of SPCA management to discuss the June month-end financials and the CSBG Administration and Program Reports for the third quarter. At that meeting, B. Stovall presented the June month-end financials, commenting on the following notable activity since May 31, 2021:

- \$23K increase to cash, \$157K decrease to accounts receivable, and \$166K increase to accounts payable due to expanded Weatherization Program production during the month.
- Month-to-date operating income of \$95K reflects Weatherization production

The Committee then discussed the Key Performance Indicators, which remain consistent with prior periods and well within acceptable limits. Current Ratio (1.62) and Debt-to-Equity Ratio (1.07) both improved since the prior month. Days in Payables (17 days) and Days Cash Available (69 days) worsened slightly. Cash balances above \$1 million continue to allow the organization to operate without liquidity concerns.

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

The Committee thanked B. Stovall for his service and wished him well with his future endeavors, as he begins retirement at the end of this month.

CSBG Quarterly Report

B. Stovall presented the CSBG Administration and Program Reports for the third quarter ended June 30, 2021. The Committee discussed the reports and noted the following:

- Total quarterly Administration and Program expenditures of \$79,815 and \$44,703, respectively, are typical and appropriate for both Administration and Program budgets.
- Budget transfers
 - Administration transfer of \$1,000 from audit to postage and mailing.
 - There were no Program transfers.
 - The Committee noted the transfers to be reasonable within the quarter's activity.
- The amounts presented are consistent with the June month-end financial statements.

Management expects a balance of unused funds to carry over into the next fiscal year. S. Jeffery inquired regarding the available dollar amount for carryover. P. Bailey responded 20% of the total grant (approximately \$100 thousand potential carryover).

A motion to accept the June Finance Committee report as presented was made by A. Andino and seconded by S. Jimenez. The motion carried.

A motion to accept the CSBG report as presented was made by C. Torres and seconded by S. Bethea. The motion carried.

EXECUTIVE COMMITTEE:

S. Jeffery reported that the Executive Committee had met recently to discuss a personnel matter. The board then went into executive session with P. Bailey to discuss this matter.

PLANNING COMMITTEE:

No Report

PERSONNEL COMMITTEE:

No Report

MEMBERSHIP COMMITTEE:

No Report

BY-LAWS COMMITTEE:

No Report

III. EXECUTIVE DIRECTOR REPORT:

P. Bailey presented the Executive Director's report. He began by going over the third quarter program report, which had been sent out in advance as part of the board packet. Most programs are performing well, meeting or exceeding their targets. The Telephone Reassurance program,

grant-funded for one year, has closed. S. Jeffery asked if the Transportation program was only for veterans. In fact, it has been expanded to include non-veterans who meet eligibility requirements.

Events: B. Stovall retires tomorrow after 38 years of service as accountant for Springfield Partners. A farewell party was held today for him in the office. There will be an all-staff annual retreat on August 13 at King Phillip's Stockade. The ceremony honoring this year's scholarship recipients will be held August 10 in the Multipurpose Room at the agency.

P. Bailey also reminded the board that it is time to start thinking about the next round of elections of low-income sector board members.

A motion to accept the Executive Director's report as presented was made by G. Sypteras and seconded by S. Bethea. The motion carried.

IV. UNFINISHED BUSINESS

Our Fiscal Manual needs to be amended to contain a Required Policy for CARES Funding to satisfy OS 11.1. P. Bailey went over the policy he had drafted and there were no questions or concerns.

A motion to include the Federal CARES Act and CSBG Funding Policy as presented in the Fiscal Manual was made by S. Bethea and seconded by S. Jimenez. The motion carried.

V. BOARD DEVELOPMENT

J. Benedetto, NCRT gave an "Overview of ROMA (Results Oriented Management Assessment)" presentation to the board. The presentation covered: What is ROMA? The ROMA Cycle, Organizational Standards, Core Components, Mission & Vision, Community Needs Assessment, Strategic Plan, Applying ROMA and Things to Think About. Activities included drafting a mission statement.

VI. ADJOURNMENT

Motion to adjourn made by S. Bethea and seconded by S. Jimenez; motion carried. *Meeting adjourned at 6:41 p.m.*