



## Senior Resource Center for Douglas County, Inc., Board Meeting Minutes – May 22, 2018

Location: SRC @ Peaslee Technical Training Center

Present: Hank Booth, Carol Bowen, Kay Brada, Mary Kay Digby, Eileen McGivern, Doni Mooberry, Janet Prestoy, Steve Tesdahl, Dr. Maren Turner, Dr. Judy Wright, Dr. Marvel Williamson

Not Attending: Ernesto Hodison, Sarah Randolph

Janet Prestoy called the meeting to order at 4:35.

Janet asked the board to review the minutes for the special board meeting held on May 14, 2018. Hank made a motion to approve the meeting minutes and the motion carried. Janet then asked the board to review the minutes for the regular board meeting held April 24. Steve made a motion to approve the minutes and the motion carried. Following the special board meeting on May 14, 2018, Marvel circulated a draft letter to the County Administrator in response to their request of SRC to identify the impact of potential county budget cuts on the agency's programs. Given the short turnaround time requested, the letter was circulated to board members via email along with an electronic vote. The board unanimously approved sending the letter to the County as written.

Marvel gave the Executive Director report. She also shared that much of her focus the past three weeks had been on the impact of the county sales tax referendum related to the request of the County Administrator to review potential agency budget cuts should the referendum fail. Although morale is good, the staff are understandably concerned about the outcome of the vote and the potential agency impact.

Doni provided a report for the Finance Committee. In conjunction with the new financial reporting requirements for non-profits that became effective December 15, 2017, and to help reduce annual audit fees, the agency is taking on the responsibility for allocating costs to the various functional and administrative programs. These cost allocation entries will be handled via quarterly journal entries. This information for 2017 will be made available to the auditors prior to the start of their audit work. Doni commented on a few P&L report items for the April financials, such as line 5100 (JAAA revenue) was below budget for the month and will remain that way for the year due to a lower number of meals than budgeted (36,000 were budgeted, but 28,700 is the current forecast). The offsetting costs for meals show on line 7210 (Meal Catering & Supplies). However, this line item does not reflect a corresponding decrease in expense because our contract with the vendor has a minimum number of weekly meals and the minimum is about 5 meals per day over what is needed. If the agency is unable to sell the meals at Peaslee, they are donated to Just Food. The vendor's earlier per meal price reduction was made in consideration for this meal minimum contractual commitment. Line 7330 (Licenses & Registrations) includes the sales tax on the new van. Doni again reiterated the





agency is facing a budget shortfall that will require pulling funds from our investment reserves this year. Judy made a motion to receive the financial reports and the motion carried. Doni then discussed the proposed Investment Policy noting it is based on a fairly conservative target allocation of 50% equities, 40% bonds, and 10% cash. There was some discussion around whether we might consider a more aggressive mix of say 70% equities/30% bonds and also whether a portion of the \$356K currently held in the money market account for operations should be moved to the investment account. Hank made a motion to defer voting on the investment policy until next month when more information on our budget situation may be available. The motion carried. Mary Kay asked if we receive a donation of stock, is it sold? While there is not a specific policy for this, it would generally need to be sold if it were to be deposited into the DCCF managed investment account.

Mary Kay provided an update for the Governance Committee. Bylaw changes are in process and targeted for presentation at the July board meeting. The committee is also looking at policies and procedures for the board.

Kay provided an update from the Marketing and Development Committee. She circulated a brochure for the Better Living EXPO to be held Saturday, September 8, and noted this is the biggest planned fundraiser for the year. Marvel mentioned meetings are also being planned with potential donors.

Marvel commented on County Commission budget cycle. She has been informed that they will be reviewing budget requests in June with final budget decisions in July. Further board discussions and decisions surrounding the budget will depend on whether SRC's 2019 County funding is reduced. Marvel announced she has taken some immediate action on the Senior Wheels program to help reduce expenses. The plan is to sell the three oldest vehicles that have recently been replaced and reduce the fleet from 9 to 6 vehicles. In addition, the Dispatcher position that is currently open will not be filled for the time being. Instead, Heidi Briery will cover this with 10 hours/week of her time, and selected drivers will fill in the rest. Driver hours will also be reduced to some extent, and efforts are underway to provide rides more efficiently with multiple riders simultaneously. Further changes to the Senior Wheels program are also being considered.

Janet adjourned the meeting at 5:56 p.m.

Respectively submitted,  
Steve Tesdahl

