 

**HOPE4YouthMN.org**

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2665 4th Avenue North I Suite 40

Anoka, Minnesota 55303

**Executive Committee Meeting**

**May 16, 2022**

**Agenda**

1. **February Financials**

Review of Highlight points:

* Cash and reserves on hand – 7.5 months
* Balance sheet comparison to 2021 – includes previously discussed changes
* Revenue trending behind budget – late AN4H gifts and unfunded requests
* Three payroll periods in April
* Managing expenses with revenue lose projections
* Net = yielding favorable close of YTD April, however, recognize the Pohlad impact beginning in June
* Researching and updating allocating best practices for P|F|GM
* H4Y will review a couple categories to respread – AOP will not be updated

1. **Operational Update**
   * 1. Staffing update
        1. Youth Coordinator role (32 hours) at DIC and two Welcome Desk positions at HOPE Place. Screening now.
     2. Retirement Plan progress -
        1. 37% will go to the plan management. Has a robust network. Alerus will manage the oversight of the plans. Investment options good – support for staff good. Don recommends moving forward and advance the board resolution.
     3. Finance Committee recommendation process
        1. Finance Committee discussed:
           1. HOPE Place Mortgage held at Village Bank– balloon payment due 2025

Action – Tanya will gather information to refinance with VB. Speak with John.

* + - * 1. Investment with Principal Securities (and discussion of history)

Tanya will reach out to Brenda to obtain history of portfolio and the necessary forms to actively engage.

Tanya to discuss options of moving money to a cash account within Principal

* + - * 1. Next steps regarding Financial One’s current holdings

Action – Tanya reconnecting on follow up questions with Hillary

Action – obtain quote for financing HOPE Place

* + - * 1. 21st Century visit is pending, waiting for a reschedule date

Action – Tanya will reach out for rescheduled appointment.

* + - * 1. Action - Tanya will email Don and LaChelle with property information for Don to re-engage Adam at Bell Bank and LaChelle to reach out to Dan Stoltz at Spire
      1. Don, Tanya and LaChelle will meet on Tuesday May 17th to create a Roadmap of financial partner recommendations to include a refinance of HOPE Place, move current investments at Principal Securities to a cash account, determine best move with Financial One’s current asset load.
    1. Monthly visits
       1. Small number of board members asked join the Graduation Party on June 2nd and all available board members to join the All Staff and Volunteer Picnic on June 23rd
    2. Pohlad update
       1. They had 28M in requests with only a 6M budget.
       2. They made the decision from lesson’s learned last year that they will fund fewer organizations with greater gifts to help move the respective needle.
       3. H4Y made it to the final round.
       4. They are only focusing on projects which directly address racial disparities. Projects needs to point to program plans and outcomes which directly promote racial equity.
       5. They want a family focus embedded in their funded projects
       6. They are moving away from homelessness prevention and affordable housing.
       7. They encouraged us to reapply if we are directly addressing racial disparities with plans to move the needle on racial engagement and support (Fall timeframe TBD)
       8. Point to remember – Anoka County eviction rates escalating

1. **March Board Meeting**
   1. Agenda for May 23rd General Board Meeting – EC liked the mid-year update vision
2. **Other Business**

* We discussed the Strategic Steering Committee’s desire to review the strategic plan. Anna was on the committee. LW will ensure Paul reaches out to Anna as well as his plan to reach out to Stephen for context and vision of plan.
* We discussed the Workplace safety training on June 10th. LW will speak to Chief of PD regarding sensitivity of our culture and climate in working with homelessness. We need to ensure our trainings don’t evoke fear.
* LW should check into BSNF $10K gift for career readiness. Anna will help usher that if needed
* Plan to have a robust discussion at board regarding best practices for committee meetings and leadership roles to build inclusivity and engagement.
* We discussed the opportunity to pay off the HOPE Place loan. After internal discussion, LW will recommend we use reserves to pay off and subsequently celebrate at the August 22nd event.
* Discussed the retreat (June 20th) focus to be on our future vision. If the funding comes through from the legislature or we need to explore a capital campaign, we need to start with a proforma,