

PREVENT CHILD ABUSE ILLINOIS  
Minutes of Committee Meeting

**Committee:** Finance

**Chair:** Mark Mathews

**Date:** November 3, 2021

**Members Present:** Mark Mathews, Julie Stapleton, Becky Weber, Tammy Queen, Denise McCaffrey

**Members Absent:** Bari Kessler, John Lamarra

**Decisions and Actions**

1. **Welcome** – Mark welcomed everyone.
2. **July and August Financials** - The committee reviewed the July and August financial statements. Denise pointed out several things. The \$25,000 received in Corporate Giving was a donation by Blue Cross Blue Shield to the PYD cap coalition for which PCA Illinois is the fiscal agent. These funds will skew several of our expense report percentages. Vacation accruals are now updated on a monthly basis. There is currently an expense over revenue balance of \$7,768.
3. **Financial Updates** - Denise reported cash flow is good at this time. We currently have approximately \$40,000 in the bank and our line of credit is at \$0. Cashflow will become an issue next month if we do not receive payment on our DCFS grant. We began paying back the PPP loan in October. We will make more than the minimum payment when cash flow is good to pay the loan off fast than the 5 year amortization schedule.
4. **FY 21 DCFS Overpayment** – Denise reported that her records show that we were overpaid \$4,997 dollars by DCFS in FY 21. The audit did not indicate this and but the year-end reconciliation report will show it. We will have to pay those funds back.
5. **FY 22 State Grants (DHS, MIECHV, DCFS, IDPH)** – Denise reported that we receive the signed and executed DCFS contract yesterday. She will request our grant monitor initiate our first and second quarter payments. Both the DHS and MIECHV grants are making payments and flowing smoothly. The new IDPH grant has not been finalized. Paperwork for payment was submitted yesterday with the hopes it will be approved by 11/15/21. We have hired the new staff person to manage that project. She will start next week.
6. **FY 21 Audit** – The committee reviewed the FY 21 audit. It is a clean audit which shows a continued growth in unrestricted revenue. Mark thanked staff for their hard work on the audit. Denise reported the auditors will present the audit to the full board at the December board meeting. She also stated that this was the 3<sup>rd</sup> year working with ESP and that she will send out audit bid letters in April or May 2022.
7. **Review of Financial Policy Manual** – The committee reviewed the Financial Policy Manual updates/suggested revisions. All of the revisions were approved. Mark suggested changing specific names i.e. Quickbooks and KEB, to more generic terms. Denise will make the changes and will draft the committee recommendation to the Board to adopt the updated manual.
8. **PCA Illinois Fiscal Agent Agreements** – Tammy prepared a report showing all current PCA Illinois fiscal agent responsibilities and the amount in each account. It was suggested that moving forward we have a MOU with any agency or coalition we manage funds for and charge a minimal 1% administration fee.
9. **Treasurer Position for FY 23** – Denise reported that the current Vice President Bari Kesler will be leaving the board in June. This will create 3 officer openings. Mark informed the committee that he will be moving out of state in the summer of 2023 which limits his time on the board. And Becky stated that she can not extend her board service due to a GFWC commitment in Washington DC. Julie volunteered to take on the Treasurer role if needed acknowledging that she is new to the committee and the board.
10. **Strategic Plan 2020-2023** – The committee reviewed the strategic plan dashboard. Questions were asked about some of the numbers. Denise will clarify these for the next meeting. Denise reported that she is still struggling to create an agency marketing plan. Mark also suggested changing some of the outcome measures to be more specific related to not using our line of credit and building a reserve fund. Denise will bring up these changes to the Long Range Planning Committee.

**Recommendations to the Board:**

To adopt the updated Financial Policy Manual.

**Next Meeting:** Wednesday, February 2, 2022 at 8:30 a.m.