



Meeting Notice

**Budget & Finance,
Resource Development Committee Meeting
Thursday March 3, 2022**

**Social Development Commission
VIRTUAL MEETING**

5:30pm

If you are unable to attend this meeting, please call Abra Fortson 414-906-2720.

*NOTICE is hereby given that the Committee may convene in closed session to consider item (s) above pursuant to Section 19.85 (1) (c), (e), (f), and (g) Wisconsin statutes, and may reconvene in open session to take action on items discussed.



SDC Budget & Finance, Resource Development Committee

Thursday March 3, 2022

Social Development Commission– 1730 W. North Avenue – VIRTUAL

Milwaukee, WI 53205

5:30pm

AGENDA

- | | |
|---|--------------------|
| 1. Call to order | Chair, Terese Caro |
| 2. Roll Call | |
| 3. Compliance with the Open Meetings Law | |
| 4. Approval of the March 3, 2022 Agenda | Action |
| 5. Approval of Thursday December 2, 2022 meeting minutes | Action |
| 6. Financial Report– SDC Finance Dir. Patrick Kirslenlohr | Action |
| 7. Old Business | Information |
| 8. New Business | Information |
| 9. Adjourn | Action |

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BUDGET FINANCE & RESOURCE DEVELOPMENT COMMITTEE MEMBERS

Treasurer Terese Caro, Committee Chair

Daniel Gomez, Carlisa Harris, Ossie Kendrix, Elmer Moore Jr. Craig Sanders (TARP)

Meeting Minutes Thursday December 2, 2021 5:30p – SDC 1730 W. North Avenue - VIRTUAL

1. CALL TO ORDER

Committee Chair, Terese Caro called the meeting to order at 5:39 pm

2. Roll Call

Members Present:

- Terese Caro
- Elmer Moore Jr.
- Ben Rucka
- Daniel Gomez
- Craig Sanders – TARP

Board Members Present:

Excused Absence:

- Carlisa Harris
- Ossie Kendrix

Members Absent: None

3. Compliance with Open Meetings Law

It was confirmed by Abra Fortson, that the meeting was in compliance with Wisconsin Open Meetings Law.

4. Adoption of the December 2, 2021 Meeting Agenda

The December 2, 2021 meeting agenda was amended to reflect budget amendments. A motion was made by Craig Sanders to amend and accept the agenda. The motion was 2nd by Ben Rucka. The motion carried.

5. Approval of the December 15, 2020 Meeting Minutes

A motion was made by Ben Rucka to approve the December 15, 2020 meeting minutes. The motion was 2nd by Elmer Moore Jr. The motion carried.



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6. Committee Updates

Budget Finance & Resource Development Committee Chair, Terese Caro reported that her goal moving into 2022 is to ensure that the committee meets more than one time per year. She reported that she's reinstated quarterly Budget Finance & Resource Development Committee meetings.

7. Financial Update:

SDC Finance Director, Patrick Kirslenlohr reported the following:

2022 Budget Presentation & Assumptions

- 3% salary increase for all employees. This can range from 2-3% but has have no way of knowing who will fall into what category.
- 3% increase in health insurance
- All grants we currently have we will retain at their current dollar value.
- Every employee will take the 7% 403B match after giving 3% to their 403B.
- Staffing levels will remain the same, unless specifically notified by a program director or manager of a change.

A motion was made by Elmer Moore Jr. to approve the 2022 Budget Presented. The motion was 2nd by Daniel Gomez. The motion carried.

- The 2021 amount for rental assistance will be at \$650,000 per week.
- Hired additional staff in Finance Department, still needs additional due to increased program funding and accounting workload



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- Looking to promote within a Senior Grant Accountant to handle the big influx of New Business related to the Education Program. A New grant accountant position will open up and entry level opportunity as well.
- Month end accounting position fully focused on the true month end reporting.
- 70-million-dollar agency due to emergency funds received to help impacted people during the Covid-19 pandemic.
- Accounting Department will move to the SW location sometime in mid-February at the latest depending on the equipment /furniture orders being timely. A staff of 12 including new hires is expected.
- Working to bring Financial Reports current. Goal is that the staffing will help resolve. Growth has been tremendous in 2021,

Dr. Hinton mentioned the cliff that will more than likely occur as the anomaly of the influx of funding due to the current Covid-19 crisis.

Craig Sanders said that the fact the other funders felt the confidence in SDC to move this type of money is a testament to the capability of the agency.

Patrick Kirslenlohr outlined the timeline for the completion of the 2021 audit. He said that the audit phase would be pushed out again due to being inundated due to pandemic impact. He noted that new programs mean more testing.

Daniel Gomez asked if SDC was renting out space. Patrick Kirslenlohr said yes, SD Properties does lease space to Common Bond Housing.



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They are currently renegotiating their lease. Dr. Hinton noted that SDC is also considering leasing space to Children’s Health for a community access wellness clinic.

Mr. Kirsenlohr re-reviewed the 2021 amended budget because he hadn’t accounted for the rental assistance income and expense. Needed to account for that and have it approved

A motion was made to approve the amended 2021 budget with aforementioned edits by Daniel Gomez. The motion was 2nd by Craig Sanders. The motion carried.

8. Old Business

None

9. New Business

Mr. Kirsenlohr reiterated that he would like to begin reporting his finance updates in a “dash-board” type tool.

He also again reminded the committee that he is available to offer specialized training on reading financials to board members who request the opportunity.

Adjourn – Ben Rucka made a motion to adjourn the meeting.

The motion was 2nd by Elmer Moore meeting adjourned at 6:57p

**Social Development Commission
Balance Sheet
October 31, 2021**

	Governmental Fund Types		Proprietary Fund Types			Totals	Information
	General	Special Revenue	Enterprise	Internal Services	SD Properties		Only SD Foundation
ASSETS							
Cash	\$ 86,958	\$ -	\$ -	\$ -	\$ 47,990	\$ 134,948	\$ 220,089
Restricted Cash	-	487,524	-	-	-	487,524	71,805
Due from grantor agencies	-	4,217,324	-	-	-	4,217,324	-
Other accounts receivable	78,901	-	25,280	439,065	-	543,246	-
Due from other funds	2,467,184	-	27,266	-	-	2,494,450	-
Inventory	-	34,313	-	5,006	-	39,319	-
Prepaid Expenses	434,745	1,409	-	25,138	-	461,292	5,353
Total Current Assets	3,067,788	4,740,570	52,546	469,209	47,990	8,378,103	297,247
Buildings and equipment	-	-	-	636,243	4,931,516	5,567,759	-
Accumulated depreciation	-	-	-	(610,445)	(1,202,787)	(1,813,232)	-
Buildings and Equipment, Net	-	-	-	25,798	3,728,729	3,754,527	-
TOTAL ASSETS	3,067,788	4,740,570	52,546	495,007	3,776,719	12,132,630	297,247
LIABILITIES							
Accounts Payable	458,015	2,031,802	-	62,259	482,792	3,034,868	1,688
Accrued Liabilities	261,319	-	-	22,980	39,996	324,295	-
Due to Other Funds	-	1,936,195	-	409,768	127,996	2,473,959	20,491
Unearned Revenue	1,635,828	209,730	-	-	5,241	1,850,799	-
Notes Payable	-	-	-	-	2,656,819	2,656,819	-
Total Liabilities	2,355,162	4,177,727	-	495,007	3,312,844	10,340,740	22,179
FUND EQUITY							
Undesignated fund balance	712,626	562,843	-	-	-	1,275,469	-
Unreserved retained earnings	-	-	52,546	-	463,875	516,421	275,068
Total Fund Equity	712,626	562,843	52,546	-	463,875	1,791,890	275,068
TOTAL LIABILITIES AND FUND EQUITY	\$ 3,067,788	\$ 4,740,570	\$ 52,546	\$ 495,007	\$ 3,776,719	\$ 12,132,630	\$ 297,247

**Social Development Commission
Income Statement
October 31, 2021**

	Governmental Fund Types		Proprietary Fund Types			Total	Information Only SDC Foundation
	General	Special Revenue	Enterprise	Internal Services	SD Properties		
Revenues	\$ 2,043,810	\$ 41,698,565	\$ 81,759	\$ 961,458	\$ 699,762	\$ 45,485,354	\$ 110,203
Expenses							
Salaries and wages	1,061,762	4,551,451	19,766	176,862	-	5,809,841	18,878
Fringe benefits	369,542	1,326,456	8,310	49,377	-	1,753,685	3,107
Contractual	148,384	6,703,173	46	188,591	19,444	7,059,638	4,788
Training	8,014	69,305	-	5,590	-	82,909	-
Travel	6,026	12,544	147	3,716	-	22,433	-
Occupancy	213,737	1,043,858	4,705	360,867	466,161	2,089,328	3,000
Equipment maintenance	2,740	112,799	3,839	27,685	-	147,063	-
Depreciation	-	-	-	-	204,932	204,932	-
Consumable supplies	136,234	520,422	4,166	80,928	9,225	750,975	2,563
Participant Assistance	5,000	24,155,499	25,348	-	-	24,185,847	-
Other	92,371	585,959	1,631	67,960	-	747,921	59,590
Indirect costs	-	2,617,099	6,746	-	-	2,623,845	3,425
Total Expenditures	2,043,810	41,698,565	74,704	961,576	699,762	45,478,417	95,351
Net Change	-	-	7,055	(118)	-	6,937	14,852
BEGINNING NET POSITION	712,626	562,843	45,491	118	463,875	1,784,953	260,216
NET SURPLUS/(DEFICIT)	-	-	7,055	(118)	-	6,937	14,852
ENDING NET POSITION	\$ 712,626	\$ 562,843	\$ 52,546	\$ -	\$ 463,875	\$ 1,791,890	\$ 275,068