

PREVENT CHILD ABUSE ILLINOIS  
Minutes of Committee Meeting

**Committee:** Finance

**Chair:** Mark Mathews

**Date:** August 4, 2021

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

**Members Absent:** John Lamarra

**Decisions and Actions**

1. **Welcome** – Mark welcomed everyone.
2. **April Financials** - The committee reviewed the April financial statements. Mark stated the financials are in order with no concerns and that we continue to have a nice revenue over expense balance.
3. **Financial Updates** - Denise reported cash flow is good at this time. We currently have \$180,957 in the bank and our line of credit is at \$0. We have closed our out FY 21 grants. The DHS and DCFS grants were revised due to underspending. The MIECHV grant did not need to be revised as per our grant monitors. We received notice that our application for forgiveness for \$7,198 of the PPP loan was approved. Julie help facilitate the loan repayment which will begin on Sept. 1. She will send a 3-year and 5-year amortization scheduled for comparison.
4. **FY 22 State Grants (DHS, MIECHV, DCFS, IDPH)** – Denise reported that both the FY 22 DHS \$90,000 and the MIECHV \$25,000 grants are complete and in place. The DCFS has contract has been approved but not finalized. It is expected at the full \$525,300. The new IDPH grant proposal was submitted in July for \$125,000 and is expected to be approved by mid-August.
5. **FY 22 Finance Committee Description** – The committee reviewed and approved the committee description with the inclusion of the new FY 22 goal of reviewing and recommending changes to the agency’s financial policies as needed.
6. **Treasurer Position for FY 23** – Denise stated that it is not too early to identify the next Board Treasurer. Julie is brand new. Bari is not interested and is likely to hold another office position. John has been Treasurer in the past and was not interested in taking on that role again due to time constraints. Denise has also brought this up to the Board Development Committee.
7. **FY 21 Audit** – Denise stated the FY 21 audit is scheduled to begin the week of Sept. 16. Eck, Schaefer, & Punke, LLP will be our auditors for the 3<sup>rd</sup> year. Mark suggested we should bid out the audit again in 2022. He stated that often a current auditor will come in at a lower bid due to having a better understanding of what is required to complete the audit. Denise stated she would begin the bid process in April/May 2022.
8. **Review of Financial Policies** – The committee briefly looked at the current Financial Policy Manual and the current Financial Reserves Policy Statement. There were no changes to the Reserves Statement. Denise will make the needed updates to the Financial Policy Manual and will resubmit it to the committee for review at the committee meeting in November.
9. **Strategic Plan 2020-2023** – Mark reported that he met with Bari, Lane, and Denise as part of connecting with the Resource Development committee. Mark shared several new fundraising ideas as well as ideas to boost our current efforts. One suggestion is to contact Illinois Credit Unions and Corporations for donations. Lane is working on this. Another suggestion is to create a “culture of philanthropy” within the board. This will begin with discussions at the Sept. 1 board meeting.

**Recommendations to the Board:**

- To approve the renewal of the FY 22 Flex plan.
- To approve the renewal of the line of credit.

**Next Meeting:** Wednesday, November 3, 2021 at 8:30 a.m.