**Internal Committee Agenda**

November 20, 2024

3:00 p.m. – 4:00 p.m.

Prosperity Connection

1310 Papin St, Suite 403

St. Louis, MO 63103

1. Call to Order: Attendance- Heather Jaconis, Kathy Siddens, Rabiu Ahmad, Joyce Kampwerth, Lynette Watson, and Carol Harris
2. Workplan Review – the workplan is a guide for the committees to stay on track with the strategic plan. It is reviewed at each committee meeting. We are on track for now and moving the employee handbook review to Summer.
3. Financial Reports – October 2024 (see the Internal Committee Portal to access and review all documents.) Attachment 1
   1. Profit & Loss Statement - Actual gross profit of $1,080,533.68, with $1,253,457.34 in expenses through October of 2024. Still predicting a loss of around $300,000 for the year.
   2. Balance Sheet – Total assets shows $1,794,117.58 at the end of October, with $1,608,114.48 cash on hand.
   3. Cashflow Statement – Large ranges in monthly cashflow (as high as $ 224,218.65 to as low as -$ 120,813.35). October had the final disbursement of $150,000 from Equifax for their 2024 grant. The goal is to continue to add new donors and diversify donors. Lots of new interest from banks looking to partner for our services and/or adding a coach like the Carrollton Bank model.
4. Business Items
   1. PEO Update – runs HR, payroll, benefit. Current PEO is TriNet and they are raising our health insurance premiums nearly 90%. Looked at a broker, Insperity, and Concurrent PEO’s. Broker had many carriers that would not give us a bid. Concurrent and Insperity have a master plan, but Insperity gave us a plan that is based on 2024 numbers and is slightly better pricing than this year. We have signed with Insperity for 2025, knowing it will increase for 2026.
   2. Financial Policies Update – will email for approvals
      1. Conflict of Interest Policy Draft for Approval Attachment 2
   3. Re-Organization Proposal for Discussion Attachment 3
      1. PC is at a tipping point of growth. If JSMF grant is approved, that will put Kathy in a position of having 7 direct reports. Realigning to be proactive rather than reactive. Also provides opportunities for growth for program staff. This adds 2 new positions. Questions – do we have the tools that we need to support this new organizational chart? Yes. This will give Kathy the ability to see from a higher level and be out of the office meeting with partners, etc. What tool does Kathy need to have peace of mind in order to be able to have this happen.
   4. FY 2025 Budget Draft for Approval (vote by email) Attachment 4
      1. Proposed budget is $1.29M income
      2. Expenses include the re-organization proposal (15 FTE) with $1.33M
      3. Large payout in consulting tied to the JSMF grant
      4. Deficit of -$515,751
         1. This is a conservative budget with a lot of possibilities in the pipeline.
         2. Joyce would like the pipeline shared in this committee.
         3. Nikki can join the committee next time to talk about the pipeline.
         4. Narrative and support for the budget to be prepared by Joyce K for the board approval.
   5. Action Items:
      1. Joyce would like the pipeline shared in this committee.
      2. Nikki can join the committee next time to talk about the pipeline.
      3. Narrative and support for the budget to be prepared by Joyce K for the board
      4. Committee vote via email for budget approval.
      5. Committee vote via email for policies.
5. Adjourn