

**Prosperity Connection**

**Governance Committee Notes**

*Friday, March 14, 2025*

*Zoom*

*8:30 am CST*

*Agenda*

1. Call to Order – Attendance: Eddie Davis, Nikki Woelfel, Kathy Siddens, Heather Jaconis, Megan Riechmann, and Carol Harris
2. Old Business
3. Meeting mins approval - Approved
4. Risk update – Finished reviewing the Risk Management spreadsheet.

* Looked at updates to policies, conflict of interest, PC Staff cross-training to ensure coverage.
* Watching for agile competitors in our space, AI options that could replace us or leverage ourselves. This could be down the line as we add a CPO. (2025-2026) CBA is now offering more seminars around AI. Equifax may have something in the pipeline. PC could add AI to add effectiveness and efficiency. We could survey clients to see how desirable. Coaches should practice asking ChatGPT questions to test the algorithm (credit score recommendation comparison)
* People risk – continue to track with new things on the horizon. Institutional knowledge. Losing one staff member could have a large impact. This stresses the importance of cross training and the pay band analysis. Focus professional development. Streamline the hiring process for both program side and admin side of the organization.
* Financial risk – ensuring that all funding is being used as mapped out by the funder/donor. There is a process for this.
* Continue to monitor volunteer access and use of data.
* Technology Risk: Business continuity plan for losing our CRM? How would we operate? We do have additional encryption to protect from data breach. Review Salesforce contract to review data protection standards in place.
* Fraud and Cybersecurity – Phishing scams (staff training), look at tests for staff (KnowB4)
* Action Item: clean up redundancy on spreadsheet (Carol and Kathy), mitigation plans need to be created for areas cited – committees should do a quarterly review. Include this plan with team at upcoming All Staff ½ day. Rank as RED, YELLOW, GREEN (possible to do in Smartsheets to track) Decide which areas we focus on and which areas the board might be weak in and need more information.

1. Strategic Plan –
2. Governance Work Plan –

* Review the new 25-26 Work Plan
* Extended to a two-year plan and aligns to the Strategic Plan framework ending in 2026
* Board would like the C-Suite reviews shared with the board. This will help mitigate risks within the leadership team. Allows for board to respond or support the CEO where needed.

1. Update on Performance Metrics
2. New Business
   * Board/committee PC program training
3. Adjourn