



## MDHI Board Meeting

June 14, 2022

### Board Members in Attendance:

Michael Malloy

Elissa Hardy

John Feeney-Coyle

Brendan Clark

Jennifer Biess

Brian Arnold

Carla Respects-Nothing joined at 5:50 pm

Joey Willet joined

Staff: Jamie Rife, Sierra Trujillo, Julie Winkowski

### Meeting Notes

1. Mike began the meeting at 5:34 pm
  - a. Elissa Hardy read the Land and Cultural Acknowledgement to begin the meeting.
2. Mike then went on to ask if there questions on the consent agenda
  - a. The motion to approve the consent agenda was put forth by John and Elissa Hardy seconded. The motion approved unanimously.
3. Discussion of the Budget
  - a. Brendan thanked the team and the Finance Committee for their work on the FY23 budget.
  - b. Julie and Jamie presentation 5:40 pm

- i. Slide Deck – “MDHI Budget FY23” (link to presentation?)
  1. Jamie reviewed some overarching slides
  2. Julie reviewed the funding sources
- c. Jamie asked if there are any questions on funding sources – no questions
- d. Julie reviewed Federal Government revenue diversification
- e. Jamie explains the new CE grant process as part of HUD program
- f. Julie reviews Change in Revenue Funding
- g. Julie reviews BitFocus cost breakdown including reimbursement from outside providers (\$187,164)
- h. Jamie explains that MDHI pays 520k to BitFocus for the entire state
- i. Brendan shares that this is a unique set up compared to other CoCs
- j. Jamie explains that most other states don’t filter the funds this way
- k. John asks if 1\$87,164 is a market rate
- l. Jamie explains that this is a rate and we charge them what we are charged
- m. Julie shares Rent Savings from MHUW office downsize
- n. Julie shares Program Expenses, not including Payroll
  - i. Landlord flex fund includes a portion for flex fund staff
  - ii. Program fees include – Lived expertise stipends, PIT
- o. Jamie shares that ... needs to be phased out
- p. Julie shares program expense breakdown
- q. Julies asks if there are any questions
- r. Brendan asks – with the rent savings, helps offset accounting software, are we still providing stipends for staff?
- s. Julie explains that we still reimburse for phone but not internet, since staff can still use office space
- t. Jamie asks about member joining from phone, board member Joey joined
- u. Jennifer asks if it is correct that we are continuing with the status quo this FY and planning for the following year?
- v. Jamie says yes, planning ahead
- w. Julie presents “MDHI Projected Budget 2022-2023”
- x. Julie explains line 15’s major impact on budget, decreases budget by 1.9 million dollars
- y. Line 29, not going to be included, too hard to determine with market
- z. Jamie asks for a pause to make sure everyone understands that we are in a weird in-between with funding sources
- aa. John and Mike ask for clarification on filling Deput and Development positions
- bb. Jamie explains that we are not filling the Deputy Director and Development Director positions this year
- cc. Julie explains we are covering the costs of two audits this year, but we then be caught up for the next year
- dd. Jamie and Brendan verbally supported the audit efforts by Julie
- ee. Julie explains line 59 depreciation, HMIS project is fully depreciated now
- ff. Line 70 total expense has decreased by \$2, 167,952
- gg. Julie explains that we have a balanced budget with all revenue and expense considerations

- hh. John question – when do we expect the ARPA funding to start coming?
- ii. Jamie – 105 million in one bill, 5 million for data outreach specifically HMIS. To answer the question directly, early next spring
- jj. John says the reason for asking to get a better sense of where the money lands in the year
- kk. Jamie will let folks know if we get money any earlier
- ll. Mike thanks Jamie and Julie for presentation 6:11 pm, excellent job
- mm. Jennifer also gives kudos and asks questions about possibilities with Bezos money should the market take off again.
- nn. Julie explains that did happen and it was transferred to bonds
- oo. Jennifer clarifies that we are still volatile to the market
- pp. Brendan explains we rode the market when it was up, not sure what the net gain or loses are at this point. We did the right thing diversifying it up front. Brendan also points out that going forward to be cognizant of what the board wants to see monthly vs. A monthly budget report out. Maybe a spenddown chart of the budget? Is there a simple way to share different revenue sources and matching to expense? Curious if the board has any thoughts on this? We get a ton of detail and encourage board to think of big picture things.
- qq. John suggests a quarterly update of funding, giving more context to funding sources and a timeline. Is there a presentable form for this?
- rr. Jamie thinks timelining things out would be a great idea.
- ss. Brendan explains a sample idea of what timeline might look like for this
- tt. Jamie continues explaining more timeline breakdown pertaining to grants and how they are also off from MDHI's fiscal year.
- uu. Jennifer wonders if we can look at expenditures and how we allocate to different resources, she also notes this seems simple in her mind
- vv. Jamie explains that a lot of the funding comes through us so to do some work on finding out what is happening with our partners
- ww. John moves to approve the 2022-2023
- xx. Brendan seconds
- yy. All approve, no abstentions
- zz. Non board members are excused for executive session with the exception of Jamie and Sierra who are a part of Governance