

Rocky Mountain Development Council, Inc.
Board of Directors' Meeting
April 25, 2024, 3:30 p.m.
Neighborhood Center Card Room/Zoom Conference Call

Members present: Kate Anderson, Susan Geise, Jen Gursky, Andy Hunthausen, Trever Kirkland, Teri Lilletvedt, Jerry Loendorf, Erin Lyndes, Bob Mullen, Daniel Pocha

Members absent: Dannai Clayborn, Bruce Day, Niki Redford, Lindsey Richtmyer, Eric Schindler

Others present: Rod Applegate, Hayden Behm, Hannah Danzer, Mindy Diehl, Diane Edgar, Steven Ferriter, Joanna Halland, Taya Hovan, Lori Ladas, Jean Leischner, Samara Lynde, Kathy Marks, Liz Mogstad, Kelley Moody, Angela Nelmark, Tom Robel

Call to Order/Roll Call: The meeting was called to order by Trever Kirkland at 3:31p.m. and a quorum was present. No public comment was received.

Approval of Minutes

Daniel Pocha made the motion to approve the March 28, 2024, Board of Directors' Meeting Minutes. Erin Lyndes seconded, and the motion passed unanimously.

Director's Report – Lori Ladas

Lori thanked the Program Directors for their monthly written reports to the Board and highlighted some volunteer quotes included in the RSVP Program Update. At the Program Director's Meeting on April 15, First Interstate Bank presented Rocky with a \$10,000 check, in collaboration with the Federal Home Loan Bank. Lori referenced the monitoring response included with her written report, acknowledging the findings from Rocky's monitoring visit earlier this year. Energy Services Director Tom Robel spoke with the State regarding the findings and suggested that some of the items should have been listed as Training and Technical Assistance, as opposed to findings. These items will be downgraded to Training and Technical Assistance. Lori spoke about the results of the Board Self-Evaluation and explained that the evaluation was implemented because of Rocky's risk assessment, a requirement of the organizational standards that Rocky follows.

General Fiscal Update – Lori Ladas

The Finance Committee met this morning at 8:00 a.m. so the committee members could meet with WIPFLI representative Jonathan Schmitz, who was on-site during a visit from Minneapolis. Cash balance is \$2,059,383, and accounts payable balance is \$64,885.89, which is current. Fiscal staff have been sending information to Pinion for Rocky's tax return, which is due on May 15. Budget analysts are starting work on program budgets. Lori reported that the IDC proposals presented to the state for FY22 and FY23 have just been approved.

Lori provided an update on the WIPFLI onboarding process. She reported that Jonathan spoke with Rocky's budget analysts to learn about their work, and that a SharePoint site has been set up for document transfer. Their first project will be implementing a balance sheet driven month-end close, to make things easier at year-end. Future plans include automation of the crystal ball, payroll, and timesheets. The Finance Committee asked fiscal staff for their feedback on working with WIPFLI so far, and feedback was positive. Staff indicated that while implementing new

processes will be time-consuming at the start, they feel it will be worth the extra time now for more efficient processes later. Lori said she feels optimistic about the progress through these first six weeks of the onboarding process.

Retirement Committee Update – Andy Hunthausen

Andy reported that the Retirement Committee met for its quarterly meeting on April 10. The total amount in the pooled account is \$2,446,149.09. Jock Bovington reported that he remains happy with the switch to LPL Financial. For the first quarter of 2024, the rate of return on the pooled account is 6.26%. Since the start date with LPL in October of 2023, the rate of return is 14.99%.

Andy Hunthausen made the motion to approve the April 10 Retirement Committee meeting minutes. Susan Geise seconded, and the motion passed unanimously.

Head Start Director’s Program Report and Budget – Lori Ladas

Lori provided the Head Start update since Ashley Peña-Larsen was unable to attend today’s meeting. Head Start Policy Council did not have a quorum for their meeting this month. Lori asked for any questions or feedback from Ashley’s written report to the Board and program budget. Head Start just received a memo announcing that the COLA for next year will be 2.35%. The Board asked whether formal approval had been received for the reduction amendment. Lori reported that the Office of Head Start had granted informal approval, but the actual notice of award had not yet been received. Based on feedback from the Office of Head Start, the regional office has been impressed with Rocky Head Start’s recruitment efforts.

Susan Geise made the motion to approve the Head Start Director’s Program Report and Budget. Andy Hunthausen seconded, and the motion passed unanimously.

Rocky Mountain Preschool Center Program Presentation – Hannah Danzer

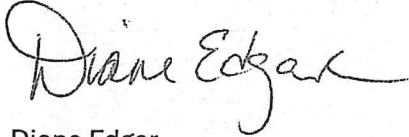
Hannah reported that Rocky Mountain Preschool Center is licensed for 56 children and is currently fully staffed. All of the Preschool Lead Teachers have been with the program since 2018. Over 90% of the Preschool’s revenue comes from tuition payments. The Preschool also receives around \$1,000 per month as reimbursement through the Child and Adult Care Food Program, for serving breakfast, lunch, and a snack that meet set nutritional requirements. The Preschool is a STAR 4 program in the STARS to Quality program, which brings in another \$13,500 for the Preschool budget.

Hannah discussed the need for a tuition rate increase, which will be implemented in September to align with kindergarten transition. The state rate increased in March, and the Preschool intends to match the state rate increase over the next two years, with a \$150 increase per month planned for this fall. Hannah spoke about the struggle to remain competitive while trying to keep rates reasonable for Preschool parents, especially those with more than one child in the program. Discussion followed regarding the Preschool budget, including the rate of increase for expenses to operate the program and the current projected loss for FY24. The Board asked for some additional history and information about the Preschool budgets to be presented next month, to continue discussion regarding the proposed rate increase.

Executive Director Performance Appraisal

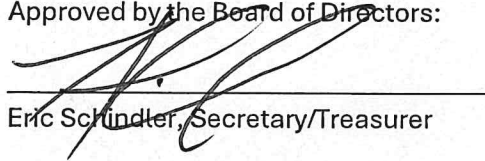
The meeting moved into closed session at 4:17 p.m. for discussion of the Executive Director’s Performance Appraisal.

Respectfully Submitted,



Diane Edgar
Executive Assistant

Approved by the Board of Directors:


Eric Schindler, Secretary/Treasurer

5/30/24
Date

