



ElderSource, Inc. (Parent)
Board Meeting

July, 2020
Time: 11:00 AM

Agenda

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|------|--------------------------------------------------------|-------------------------|
| I. | Call to Order | Stu Gaines |
| II. | Review of Minutes | Stu Gaines |
| III. | Review of Financials | JaLynne Santiago |
| IV. | Committee Reports | |
| | A. Development Committee | Catherine Kelly |
| V. | Subsidiary Reports | |
| | A. ElderSource Institute/ Medicaid Management Services | Don Roberts/Linda Levin |
| | B. Wise Owl Properties | Fran Pepis |
| | C. AAA Eldersource | Linda Levin |
| VI. | Adjourn | |

Vision: Older adults and adults with disabilities are valued and have the resources they need to live with dignity and security in an age- and ability-friendly community.

Mission: ElderSource empowers people to live and age with independence and dignity in their homes and their communities.

Inclusion Statement: ElderSource values all people – including but not limited to all nationalities, socio-economic backgrounds, abilities, races, genders, religious perspectives, sexual orientations and gender identities – in everything we do. We welcome the unique insights and perspectives of all persons in our quest to fulfill our mission.

MINUTES

ElderSource, Inc. (Parent)
Board of Directors Conference Call
March 9, 2020, 9:00 AM
Offices of ElderSource
Jacksonville, Florida

Present via Zoom:

Stuart Gaines, President
Elizabeth Gunn, Treasurer
Sue Krall, Secretary
Melissa Gilreath
Catherine Kelly
Sandy Robinson
Don Roberts
Fran Pepis

Absent:

Coley Jones, Vice President- (Exc.)
Brenda Ezell- (Exc.)

Staff Present:

Linda Levin, Chief Executive Officer
JaLynne Santiago, Chief Financial and Operations Officer
Jessica Del Rio, Executive Administrative Assistant

CALL TO ORDER:

President, Stuart Gaines called the meeting to order at 9:06 AM

ROLL CALL:

Jessica Del Rio, Executive Administrative Assistant, called the roll. A quorum was present.

APPROVAL OF MINUTES:

Catherine Kelly moved approval of the minutes of the September 18, 2019 meeting of ElderSource, Inc Board of Directors. Brenda Ezell seconded the motion. The motion carried without opposition.

COMMITTEE REPORTS:

Development; Long-term Development Strategy

Catherine Kelly, Chair of the Development Committee, reviewed the Committee report. She stated that the Committee had a presentation of Long-term Development strategy, with John Erstling. She stated that the Committee reviewed the proposal on the Long-term Development Strategy and voted on waiting to add the proposal on the 2021 budget review.

Catherine stated that in the presentation, John mentioned, in order to execute the Long-term Development Strategy, we will need to add a Development Director.

2019 Strategic Plan Status Report Summary:

In advance of their meeting, the members of the ElderSource, Inc. Board of Directors received copies of the 2019 Status Report Summary via email.

Linda reviewed each of the following goals, objectives and strategies on the 2019 Status Report Summary:

- Goal 1: Continue High-Quality Core Services
- Goal 2: Improve Quality of Life/Reduce Isolation
- Goal 3: Explore Innovative, Net Income Generating Service Lines
- Goal 4: Advocate for Older Adults and Adults with Disabilities
- Goal 5: Increase Awareness of Eldersource
- Goal 6: Advance ElderSource Operations

The Board asked questions, and there was a discussion on the Status Report Summary.

2019 Strategic Plan Key Measures:

In advance of their meeting, the members of the ElderSource, Inc. Board of Directors received copies of the 2019 Strategic Plan Key Measures via email. Linda reviewed the Key Measures with the Board. She stated that we are continuing to meet our goal to increase services in all areas. All programs except for the SHINE have increased their numbers for 2019. SHINE projected less in 2019 due to a change in the reporting system. We also exceeded our goal for net revenue increases. She summarized the findings of the various satisfaction surveys, indicators of how we are doing on improving services.

The Board asked questions, and there was a discussion about the Key Measures.

2019 Strategic Plan Annual Status Report:

In advance of their meeting, the members of the ElderSource, Inc. Board of Directors received copies of the 2019 Strategic Plan Annual Status Report via email. Linda stated if the Board would like more details to please refer to the 2019 Strategic Plan Annual Status Report, also located in the Board Portal.

CEO Performance Appraisal

In advance of their meeting, the members of the ElderSource, Inc. Board of Directors received copies of the CEO performance appraisal via email.

Stuart Gaines encouraged the Board to review all the details in the performance appraisal. Stu recommended a 5 percent increase; this will take her salary to \$146,000. The proposed salary for the CEO is in a good range, based on a salary study we received from the Nonprofit Center. The proposed salary is also aligned with our budget.

Linda advised that she we are expecting to receive a salary study from the Nonprofit Center and asked that the Board review all staff salaries for competitiveness and living wage status.

Motion:

Elizabeth Gunn moved to approve the proposed salary adjustment. Fran Pepis seconded the motion. The motion carried without opposition.

ADJOURNMENT:

Having no further business, the meeting was adjourned at 9:45 AM
Jessica Del Rio, Executive Administrative Assistant, prepared the minutes.

Eldersource, Inc
Year-to-date Through May 31, 2020

Parent 2020 Budget	Parent YTD Expenses	Remaining Budget	Ideal 42%
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NOTES

Revenue

Fundraising	30,000.00	11,987.00	18,013.00	40%	NWTS Sponsorship, Virtual Cooking Class
Board Contributions	6,500.00	2,900.00	3,600.00	45%	
Other Contributions		2,171.00	(2,171.00)		
Total Program Revenues	36,500.00	17,058.00	19,442.00	47%	

Operating Expenses

Salaries	89,672.00	33,031.00	56,641.00	37%	
Employee Benefits	14,740.00	7,222.00	7,518.00	49%	
Payroll Taxes	6,860.00	2,556.00	4,304.00	37%	
Travel		93.00	(93.00)		
Payroll Fees	557.00	252.00	305.00	45%	
Audit Fees	500.00	-	500.00	0%	
Bank Fees	-	541.00	(541.00)		
Supplies		326.00	(326.00)		
Taxes & Licenses	61.25	136.00	(74.75)	222%	
Consulting & Professional Fees	3,243.00	11,375.00	(8,132.00)	351%	
Subscriptions		1,188.00	(1,188.00)		Bloomerang
Total Operating Expenses	115,133.25	56,720.00	58,913.25	49%	

Net Operating Margin

(78,633.25) (39,662.00)

Plus: Transfer In

250,000.00 250,000.00

Less: Transfer Out

(98,450.00) (104,343.00)

\$8,000 to MMS for Startup, \$66,343 to Wise Owl, \$30,000 back to AAA

Net Transfers

151,550.00 145,657.00

Net Margin

72,916.75 105,995.00