

**Minutes of the
HOPE & HOME
BOARD OF DIRECTORS MEETING
4945 N. 30th Street, Colorado Springs, CO 80919
March 24th 2011**

Members Present: Patty Winter, Roger Van Heyningen, Chuck Baggs, John Marta, Paul Nelson, Sara Singleton, Ross Wright, Executive Director / CEO

Members Absent: Larry Entwistle, Scott Westermann, Dick Schultz, Bob Lanting, Al Clark

Also Present: Vanessa Beenenga

- 1) The meeting was called to order and opened in prayer at 4:00 p.m. by Board Chair, Patty Winter
- 2) Board Chair's comments:
 - a) Background of Patty's commitment to H & H and chairmanship of the board following her eight year tenure on the board and participation in "Launch" training experience
 - b) H & H name tags have been provided for Board members. The Chair encourages members to wear them often – positive identity with Hope & Home
 - c) Calling cards will be printed for each board member to extend identity with H & H
 - d) Unique focus of this meeting's agenda will be on the CEO's State of the Ministry report including his vision for H & H in the year ahead.

3) Secretary's Report

Moved and carried: to accept the minutes of the January 27, 2011 meeting of the board with the following addition:

The vice-chairman read a letter of resignation from the outgoing Board Chairman, Mr. Steve Ezell, citing personal reasons.

Moved, seconded, and carried: to accept Mr. Ezell's resignation with heartfelt regrets.

4) Treasurer's Report:

- a) The annual financial audit for f.y. 2010 ended August 31, 2010, was conducted by Osborne, Parsons, & Rosacker, LLP. The auditor's reported their findings to the H & H Finance Committee March 22, 2011.
 - (1) Hope and Home's financial statements received an unqualified opinion from the auditors.
 - (2) The exponential growth in every dimension of H & H was clearly reflected in the yearend financial statements. Total revenue for f.y. 2010 \$3,118,691 vs \$1,820,193 for f.y. 2009. Expenses for f.y. 2010 \$3,037,611 vs \$2,017,696 for f.y. 2009 with the change in net assets moving from '09s negative (197,499) to '10s positive \$81,080.
 - (3) The recent transition in accounting personnel created some complications for completing a timely audit but the change also provided new opportunities to initiate improved internal accounting procedures and safeguards.

- b) Mr. Baggs also presented the half-year financial report for six months ended February 28, 2011. It was noted that revenue from all sources was \$102,319 ahead of budgeted projections for the period. Total expenses for the period, including significant one-time expenses, were less than 1% over budgeted projections.

Moved and carried: to accept the Treasurer's report with gratitude for the positive indicators through Hope and Home's significant growth and economic uncertainties.

5) Executive Directors Report: Ross Wright

- a) Statistical indicators in the CEO's extensive "State of the Ministry" report requested by the Board Chair included the following highlights:
- i) H & H has essentially doubled in size since moving into its new building
- (1) 90% of the staff is new since moving to 31st St.; twenty six new staff members joined eight who had worked in the Dominion Way office previously.
 - (2) Today there are about 135 kids in H & H foster care homes
 - (3) H & H has 100 licensed foster families. The cost to H & H to license a foster family can be as much as \$5,000.
 - (4) Financial indicators continue to reflect the significant investment H & H makes in each child placement and in each foster family beyond the stipend paid by DHS.
 - (5) H & H's mission is fulfilled through the valued added to each child placed in foster care through the H & H staff and programs. As the census and number of families grow the cost per child in foster care grows.
 - (6) Donor revenue is an essential element in enabling H & H to fulfill its "promise" and its mission.
- ii) Hope and Home's goals for 2011 include
- (1) Organizational stabilization
 - (2) Increased donor revenue
 - (3) Comprehensive Strategic Planning


Moved and carried: to accept and support the Executive Director's State of the Mission report with great appreciation for the exceptional leadership and foresight demonstrated while directing Hope and Home through multiple concurrent changes. The entire staff is to be commended for the quality of service provided to foster kids and families through this time of rapid growth. (E. D. report attachment #1)

6) Date and Venue for the next board meeting

- a) The next meeting of the Board of Directors will be May 26, 2011 at 4:00 p.m. at the offices of Hope and Home.

7) Moved, seconded and carried that the board of directors meeting be adjourned at 6:10 p.m.

Closing Prayer: Dr. Sara Singleton



Paul E. Nelson, Secretary of the Board
March 24, 2011