

One-Eighty Place
Board of Directors
Meeting Minutes
November 17, 2016

Members Present: Scott Adams, Aaron Brewer, Ernie Cochran, Stacey Denaux, Mark Dickson, Herbert Drayton, George Hartley, Scott Kester, Danny Massie, Geno Paluso, Jerome Taylor, Colleen Troy, Owen Tyler, Dorie Wallace

Members Absent: Jim Chickarello, Paul Kohlheim, Anne Surrect

Staff Present: Jennifer Bozard, Marco Corona, JR English, Linda Jean, John Masters, Amy Wilson, Selena Wilson

Chairman Scott Adams called the meeting to order at 8:32 a.m. The minutes from the October 27, 2016 meeting were approved upon a motion and a second.

Mr. Adams gave an update on 573 Meeting Street. We are reviewing all options at this time, from affordable housing to office space. We will keep the board up to date on any progress.

FY16 Audit Presentation was conducted by Erik Glaser, CPA. Mr. Glaser reviewed all the financials and reported that One80 Place has 94% of all funds go back to mission with only 6% being used for Administration and Development. Typically an efficiency ratio of around 80% would be considered to be a good ratio.

In FY16 we had \$281,410 of net income. We have a working capital ratio of 1.49:1 which is ahead of the industry average of 1:1. We paid off \$477,916 of debt in FY16.

A motion to approve the FY16 Audit was made, seconded and passed.

Melissa Ladd from issa Facilitation conducted a preview to the Strategic Planning Session that will be held in January. She has been a certified facilitator for four years and will be overseeing our meeting. An exercise was conducted to prioritize the top four items from the survey that was conducted. They are; Affordable Housing, Education/Advocacy, Geographic Expansion and Program Expansion. Informational gaps were identified and will be a lot of the discussion in January.

Adjournment: 9:30 a.m.

Next Meeting: January 26, 2016