

One-Eighty Place
Board of Directors

April 25, 2019

Members Present: Scott Adams, Lindsey Carter, Ernie Cochran, Ben DeWolf, Herbert Drayton III, Brad Harvey, Scott Kester, Jamie Lynch, Carole Murray, Geno Paluso, Anne Surrent, Jerome Taylor, Colleen Troy, Dorie Wallace

Staff Present: Jennifer Bozard, Marco Corona, Stacey Denaux, JR English, Kaovaunte Legare, Amy Wilson,

Members Absent: Tom O'Brien, Owen Tyler

Mr. Drayton, Chairman, called the meeting to order at 8:30 a.m. The minutes from the March 28, 2019 meeting were approved upon a motion and a second.

Ms. Wilson, Chief Compliance Officer, provided an overview of the feedback given during the recent Council on Accreditation visit. The reviewers were impressed with the Board's participation in the process and appreciated the commitment to the organization's mission demonstrated by individual Board members during the interview. They were also very complimentary on the knowledge and dedication of the staff. We anticipate the formal report in 30-45 days.

Mr. Kester, Finance Vice Chair, reported that the quarterly financial statements look good and called on JR English, CFO, to review the statements in detail. Mr. English directed Board members to the Balance Sheet and pointed out the strong cash position. He reported that the SC Community Loan Fund note was paid in full as of April 23, 2019. He also reported that the balance on the TD Bank Line of Credit had been paid in full as of April 4, 2019. He shared items of note on the Income Statement including total revenue being \$76,000 above budget and total expenses being \$25,000 under budget. Overall, the year to date change in net assets is positive in the amount of \$2,730,200 which is better than the budgeted amount by \$101,000. Notes included an overage in income for the Veterans per diem program due to beds being filled faster than in previous months. Wages and related expenses are under budget by \$27,486 due to vacancies in various positions. The savings will be realized at year end. Utilities expenses are under budget primarily due to the one-time rebate from SCE&G.

The quarterly finance report was accepted and approved upon a motion and a second.

Ms. Denaux, CEO, shared an update on the 573 Meeting Street project. Mr. Drayton and Mr. Adams shared details from a recent meeting with Mayor Tecklenburg to encourage the City to fully fund our request. Ms. Denaux shared a proposed email that would be sent to donors of the project to update them on the status of the project's funding from the City and to seek their help in educating members of City Council as to the importance of the project. Board members offered suggestions for edits to the email

Adjourn: 9:45 a.m.

Next Meeting: May 23, 2019