

Youth On Their Own BOARD MEETING MINUTES

Thursday, November 17, 2022
5:30 PM – 7:00 PM

Board Members in Attendance: Enrique Aldana, Elaine Babcock, Tony Cazzato, Eric Dupree, Amanda Kippert, Amanda McCraw, Linda Montes-Cota, Mark Papoccia, Paola Ponce, Cori Rodriguez, Deb Salaiz, Georgina Smith, Julie Stevenson

Board Members Absent: Viviana Fimbres, Tom Hoyt, Katie Maxwell, Sean Murray, Jay Peskoe, Kristina Scott

Staff Members in Attendance: Daniel Armenta, Todd Brown, Daniela Figueroa, Bethany Neumann, Deb Ramsey, Elizabeth Slater

Guests: Scott Boling (YOTO alum), Julie Klewer and Allison Booker (Ludwig Klewer & Rudner PLLC)

1. Call to Order

Julie Stevenson

Julie called the meeting to order at 5:30 pm.

2. Mission Moment

Scott Boling

Scott was in the YOTO program during the 2010-2011 school year. He attended NAU and received a degree in Forestry. While there he was awarded the Golden Axe Award, which recognizes seniors who have made outstanding contributions to the university and community. Scott went on to attend grad school at University of Washington and became an accountant. He attributes much of his success to the help he received while in the YOTO program.

3. Audited Financial Statements

Paola Ponce/
Julie Klewer

Julie Klewer presented YOTO's FY22 audited financial statements. She reviewed the audit process and explained the testing procedures conducted during the audit. She noted that Ludwig Klewer & Rudner is recommending a change to the accounting of the Student Portal expenses to a non-tangible asset because YOTO owns the software and it is in use. The adjustment has been made. Julie reported that no significant deficiencies were found during the audit.

Motion to accept audited financials: Elaine Babcock

Second: Tony Cazzato

Discussion: None

Vote: Approved unanimously

4. Review and Approval of October 27, 2022 Minutes

Linda Montes-Cota

Motion to approve 10/27/2022 Minutes: Mark Papoccia

Second: Eric Dupree

Discussion: None

Vote: Approved unanimously

5. Approve Finance Report

Paola Ponce

- Paola reviewed the finance summary provided to the board with no concerns. Paola shared that our reserves are 1.76 months in cash. This is below the policy requirement of 2 months. The Finance Committee reviewed this and recommends we don't take any action. The operating reserve is at 11.33 months.
- Paola noted that we continue to see volatility in the stock market, with a \$186,177 unrealized gain in our investment accounts in October. We expect continued volatility in the market for at least the rest of this calendar year and into 2023.
- Program expenses are lower than projected which we are monitoring. Enrollment numbers are slightly ahead of targets so we expect to see spending increase in the coming months.
- Digital payments for youth have started! Stipends, bill assistance, and other payments to youth have been paid using the cards.
- We are very close to having demo permits for the new buildings so renovation can start this month.

Motion to approve October 2022 Finance Report: Elaine Babcock

Second: Deb Salaiz

Discussion: Inquiries into how the student digital payments is going and what type of fees are involved were made. Daniela addressed both questions.

Vote: Approved unanimously

6. Committee Reports

- Advocacy Committee Amanda Kippert
Amanda reported that the committee is putting final touches on a proposed Advocacy Policy and Advocacy Platform which will be presented at the January board retreat.
- Property Committee Linda Montes-Cota
Linda shared that demo will start next week. Discoveries and budget impact will be shared at the January board retreat.

7. CEO Report

Elizabeth Slater

Elizabeth outlined important issues that the organization is managing:

Economy + Inflation

- The federal cost of living increase for 2023 is 8.7%. It may not be feasible for YOTO to continue increasing salaries to match the federal COLA. Some staff have left YOTO for better paying jobs, although retention is flat compared to previous two years.
- As inflation rises, our stipend amount is becoming less of an incentive for youth to attend school. We're seeing lower than expected stipend participation. More youth are facing housing insecurity this year. We will look at budget implications of increasing the stipend next year.

HB2161 signed into law 4/29/22

- Parental rights to student records and approval of student surveys. Allows parents to sue schools that violate parental rights. We're unclear how this law impacts our program (esp student applications and needs surveys). School liaisons are confused about what info they can legally provide us. YOTO's legal counsel is reviewing the law and will provide guidance we can share with our liaisons.

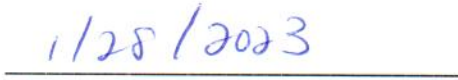
8. Meeting adjourned at 6:47 pm.

Julie Stevenson

Submitted by Deb Ramsey on behalf of Linda Montes-Cota, Secretary.

I certify these minutes were approved by the Board of Directors at the January 28, 2023 board retreat.


Linda Montes-Cota, Secretary


Date