

# Youth On Their Own BOARD MEETING MINUTES

Thursday, April 27, 2023  
5:30 PM – 7:00 PM

**Board Members in Attendance:** Enrique Aldana, Elaine Babcock, Eric Dupree, Viviana Fimbres, Tom Hoyt, Amanda Kippert, Amanda McCraw, Katie Maxwell, Linda Montes-Cota, Sean Murray, Mark Papoccia, Paola Ponce, Cori Rodriguez, Antonio Rubio, Deb Salaiz, Tony Spear, Julie Stevenson

**Board Members Absent:** Georgina Smith

**Guests:** Aleida Gonzalez (YOTO alumna)

**Staff Members in Attendance:** Daniel Armenta, Brooke Blizzard, Todd Brown, Daniela Figueroa, Bethany Neumann, Deb Ramsey, Elizabeth Slater, Heather Vené

**Staff Members Absent:**

## 1. Call to Order

Julie Stevenson

Julie called the meeting to order at 5:32 pm.

## 2. Mission Moment

Aleida Gonzalez

Aleida shared her story about joining YOTO during her sophomore year of high school. She emphasized how helpful the stipend payments and bus passes were to her. She graduated in 2021 from Catalina Magnet High School and is in her second year at the U of A. She works full-time and is a YOTO ambassador. Aleida hopes to work at YOTO or be on the YOTO board in her future.

## 3. Review and Approval of February 23, 2023 Minutes

Linda Montes-Cota

Motion to approve 2/23/2023 Minutes: Julie Stevenson

Second: Tom Hoyt

Discussion: None

**Vote: Approved unanimously**

## 4. Approve Finance Report

Paola Ponce

- Paola reviewed the finance summary provided to the board with no concerns. Paola shared that our reserves are 3.84 months in cash. The operating reserve (cash on hand + unrestricted investments) is at 14.17 months.
- Paola noted that we continue to see volatility in the stock market, with a \$53,708 unrealized gain in our investment accounts in March. We expect continued volatility in the market for at least the first half of 2023 and maybe longer.
- Program expenses continue to be lower than projected primarily due to tiering system (estimates of number of youth in each tier do not match actual tier assignments). Data from this fiscal year of tiered services will help us more accurately budget for FY24.
- Based on requirements in our Angel Charity contract and the timeline for completion of construction at the new property, we will not collect the \$750,000 grant from Angel Charity this

fiscal year. These funds were budgeted to be received in May 2023. We are adjusting our expectations to receive the funds in Sept/Oct 2023.

- The Finance Committee reviewed a cash flow projection through Sept 2023 and estimated total interest on the line of credit for the same period. The committee discussed the pros and cons of starting to pay down the line of credit now versus waiting until Sept/Oct when the Angel Charity grant is received. Due to contributions slowing significantly between mid-April to October, the cash YOTO has on hand now will be needed to maintain a two month cash reserve. Both management and the Finance Committee do not believe there would be enough of a savings in interest to recommend paying down the line of credit right now. We recommend making our first large payment to the line of credit upon receipt of the Angel Charity funds in Sept/Oct.
- FY24 Budget preparations are well underway. A proposed budget will be presented to the Finance Committee in May and their recommendation will be presented to the full board at the May 25 board meeting.

Motion to approve March 2023 Finance Report: Deb Salaiz

Second: Tom Hoyt

Discussion: Sean Murray suggested paying down our line of credit sooner. Discussion was held and it was noted that paying down the line of credit is something that the Finance Committee will review at each of their meetings.

**Vote: Approved unanimously**

#### **5. Approve Tax Form 990**

**Paola Ponce**

Motion to approve Tax Form 990: Katie Maxwell

Second: Elaine Babcock

Discussion: None

**Vote: Approved unanimously**

#### **6. F23 Budget Reforecast**

**Todd Brown**

Todd explained that the budget was reforecast to better reflect the income from Angel Charity coming in FY24 and the underspending of Program expenses. The board received the FY23 reforecast and had the opportunity to ask questions.

#### **7. Renovation Update**

**Elizabeth Slater**

Elizabeth shared that the demo is complete, permits are secured and everything is rolling. Certificate of Occupancy is expected by end of August and move date is tbd.

Elizabeth shared a revised construction budget reflecting the costs for the general contractor, architect, and interior designer. It is \$57,149 over the board-approved budget of \$1.45M.

Other costs will include furniture for Mini Mall/Alumni Center/Guidance Center, network cabling, and moving expenses.

Committed funding sources include Angel Charity for Children, Tucson Federal Credit Union, Tina & Michael Baker, and GEICO for a total of \$785,000.

Expected funding sources include sale of Alvernon property, Catalina Rotary Club, Family Housing Resources, Susan Cavender, and a small fundraising campaign for a total of \$1,005,000.

It was requested to have the board approve an increase in total funding allocation from \$1,450,000 to \$1,750,000 to cover moving expenses, cabling, and furniture. Board members indicated that they would prefer allowing for a slightly increased cushion in the event of unexpected expenses in the final stages of the project.

**8. Renovation Budget**

**Linda Montes-Cota**

Motion to approve updated Renovation Budget of \$1.8M: Elaine Babcock

Second: Cori Rodriguez

Discussion: None

**Vote: Approved unanimously**

**9. Governance Committee Update**

**Sean Murray**

Sean presented two board applicants that the Governance Committee recommends for the July 2023 term. The board discussed the candidates' qualifications.

**10. New Board Members**

**Sean Murray**

Motion to approve two new board members: Julie Stevenson

Second: Linda Montes-Cota

Discussion: None

**Vote: Approved unanimously**

**11. CEO Report**

**Elizabeth Slater**

Elizabeth shared that YOTO is nominating three organizations for National Philanthropy Day awards.

- Outstanding Foundation Philanthropist – Abbett Family Foundation
- Outstanding Volunteer Fundraiser – Catalina Rotary Club
- Outstanding Corporate Philanthropist – Tucson Subaru

Elizabeth reviewed the FY23 YOTO Employee Satisfaction survey results and suggested responses.

Elizabeth reviewed the June/July YOTO work schedule. A survey to determine the July board retreat date was conducted via Chat.

**12. Regular meeting adjourned at 6:43 pm.**

**Julie Stevenson**

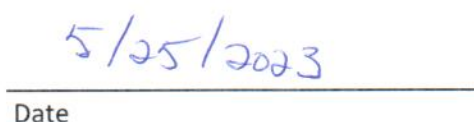
**13. CEO review (closed session)**

**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 May 25, 2023 board meeting.**

  
Linda Montes-Cota, Secretary

  
Date