

Stewpot Community Services, Inc.
Board of Directors Meeting
July 17, 2014

Call to Order

A meeting of the Board of Directors was called to order by President Charles Parrott at 12:07 PM.

Members Present

Sheldon Alston
Benjamin Butts
Ton Rietvelt
Sister Trinita Eddington
Amy Brooks

Staff Present

Frank Spencer Michelle' Bingham Sherry Spille

Prayer

Frank offered the opening prayer.

Minutes

The minutes were unanimously approved after Charles Parrott moved to approve and Sheldon Alston seconded.

Financial Report

Sherry Spille gave a report of the finances from the end of business June 30th, 2014. She stated the cash on hand through June 30th was \$30,064.60. Charles Parrott mentioned he noticed the categories "Congregational Giving" and "Grants" were down. Frank Spencer told the board members he would be explaining this decline when Sherry Spille was finished. Sherry Spille then informed the board it may appear that "Individual and Business" giving was down but informed the board it is not down from the amount planned as the projected amount for the current budget. The amount is significantly reduced from 2013.

Frank Spencer gave a report of the reasons for Stewpot's current revenue decline: 1.) The categories "Congregational Giving" has suffered a 20% drop from 2013, "Individual & Business" a 17% drop, 2.) The City of Jackson ESG grant reduction, down \$82,527 from \$120,727, 3.) The United Way Grant Reduction, and 4.) The tornado in Tupelo destroyed the Bingo Hall and we are no longer receiving the HIS WAY grant. All of these events were totally unseen in the prior year's budget planning.

The reduction in the City's grant was because HUD is now focusing on rapid rehousing and directed the City to allocate the funds in that manner instead of emergency housing for the homeless. These funds that were previously given to Stewpot are now going to programs that are immediately housing and servicing the homeless. Frank Spencer told the board this will cause Stewpot to either re-evaluate our shelter programs

or find other sources of funding for our emergency shelters. Frank Spencer told the board because of the various reductions in funding Stewpot's monies are extremely tight, and Stewpot currently has over \$100,000 accumulated in our accounts payable. He stated the Board needed to take action right away to keep from going further in the hole. He gave the Board two possible choices 1.) Cut Brumfield and Sims from our ministry, Eliminate security during lunch, and Furlough staff for 1 day a week until the end of the year or 2.) Recoup \$100,000 from the Crew's Estate settlement of \$278,000 that previously had been totally applied to the Capital Campaign He stated he would prefer the last option, which was that we recoup \$100,000 from the Crew's estate settlement.

A motion was made and seconded to recoup \$100,000 from the Crew's estate, to send out a letter to our supporting congregations stating we are in need of their help, and for the Board to continue to review the finances on a month to month basis, and to address the issue of closing programs in the budget planning process. The motion was unanimously approved.

Business Luncheon

Michelle Bingham told the board monies received and pledged are at \$52,000 to date. She reminded them that the luncheon is going to be held at River Hills Club at 11:45 AM on Thursday, July 24th. She also encouraged them to recruit anyone that they knew that might be willing to be a sponsor. Michelle Bingham also requested the Board bring some friends and business associates with them to the luncheon.

Frank's Vacation

Frank Spencer informed the board he is taking vacation on August 4 – August 20. He stated the program directors and Heather Ivery could handle virtually all questions that might arise. He asked the board be available to the staff for any decisions that needed to be made if he could not be reached by email. He reminded the Board he would be on a ship so emails might be hard to receive at times. It was agreed that Charles Parrott would be the first point of contact and the Executive Committee would address any difficult issues that might arise.

Old/New Business

Michelle Bingham told the board Stewpot will be hosting its first 5K on August 23, 2014 at 7:30 AM. She told them if they have a Facebook page to please log on and like the page "Stewpot's 5K Walk Against Hunger. Michelle Bingham also encouraged them to register for the walk and to invite friends to register. She gave them the online registration information and told them that Amy Brooks had already signed up. Michelle Bingham also made the board aware that we are looking for sponsors for the walk. She asked the Board to alert her if they knew of anyone who might assist in sponsoring the event or participating in it.

Adjournment:

The meeting was adjourned at 1:13 PM.

Michelle' Bingham, Recorder

Charles Parrott, President