



Board Meeting Minutes

August 26, 2020

Call to order: Zoom meeting ID 816 8873 3459 started at 5pm. The regular meeting on August 10 was canceled after the Iowa derecho.

Members Present: Larry Anderson, Marty Rathje, Gloria Gray, Harry Swanson, Terry Swanson, Rachel McGrew, Mike Smith, Diane Munns, Chris Dean.

Consent items:

- a. The April 13 board minutes and the May 11 Annual Meeting minutes were circulated in advance and approved.
- b. The July 31, 2020 Financial Report and August 8, 2020 memo from Larry Anderson were circulated in advance. Nearly \$20,000 in general donations were raised including large donations to pay for a new truck. We have received five grants in 2020 and received service fees from 64 clients so far, but client services are drastically lower resulting from the pandemic. More details about expenses are discussed in the attached August 8 memo from Larry Anderson.

Decision items:

- a. We accepted Pat McDermott unanimously as a new board member.
- b. Gloria and Larry wrote a draft for FreeStore financial policies. The draft is attached but we still intend to have LWBJ Accounting review the policy.
- c. We require two signatories on all FreeStore checks. We will add a statement in the financial policy to approve any two members of the Executive committee to be signatories for checks.
- d. Strategic planning reports.
 - i. Common Understandings document
Marty to provide clarification what “serve” means in the Primary Mission statement.
Marty to change wording on recruiting “young professionals”
 - ii. Year 3 goals, Assignments and Progress
Marty will write up comments to update the “Goals May 2020 - April 2021” document
 - iii. Marty distributed board handbook documents for
Board assignments, Board Calendar, & FreeStore Calendar

Reports:

- a. Executive Committee:
 - i. Grants update:
We will write a grant to Rotary of Des Moines for another truck.
 - ii. Good 360:
Ellen MacRoy is pleased and will continue supporting this activity.
 - iii. Truck Update:
The 2019 Ford will have decals applied in September
 - iv. Volunteer Recognition:
Cancelled for 2020
 - v. Reopening update:
Our process is working and we will continue what we're doing.
We sent two truckloads of furniture to Central Mission in Cedar Rapids on August 19 to support their derecho recovery activity.
- b. Fall Newsletter:
We have not started writing yet but it will go out in November
- c. Manual of Operations
Nothing new.

Discussion items:

- a. Board and Officer job descriptions:
New written board and officer job descriptions are attached.
- b. Website Activity
Nothing new.

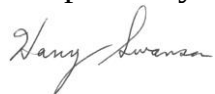
Deferred Discussion Items

- a. Future Technology and web developments
- b. Lawyer review of contracts

Next board meeting: November 9, 2020

Adjourn:

Respectfully submitted,



Harry Swanson, Board Secretary

Attach: Treasurer Reports, Financial policy draft, Strategic Planning Reports, Letter from Board President

MEMO

To: FreeStore Board of Directors

From: Larry Anderson

Date: August 8, 2020

Subject: July 31, 2020 Financial Report

Here are some thoughts on the July 31, 2020 financial report.

Page 1 - Revenue

- General donations (those received with no reference to a newsletter) continue very strong, with nearly \$20,000 raised, including large donations to help pay for the new truck. Overall, regardless of the turmoil in our world, our donors remain solidly behind us. The Summer Newsletter is another indicator of this, with over \$15,000 raised from nearly 100 donations received.
- We have received five grants thus far in 2020, with the first two coming from the Chrysalis Foundation and then the \$15,000 grant from the BWA Foundation in support of the truck purchase. Grants of \$1,000 each have also been received from the United Way of Story County and from the WDM Churches Outreach Group. At this point, grants account for slightly more than 30 percent of our revenue.
- Our services to client families have been drastically curtailed by the pandemic, but we have helped some 64 families who are victims of non-domestic violence, in addition to the domestic violence client families.
- Mainly due to the truck purchase and the unexpected maintenance on it (the vandalism) and the 2006 truck, these costs have been substantially higher than expected. Our insurance covered all but approximately \$500 (the deductible) of the cost of replacing the catalytic converter. We invested \$900+ in protection to make it more difficult for someone to try to steal another catalytic converter. Another cost associated with the trucks is adding the new one to our insurance coverage. This effect is shown on page 2, under Insurance on the three trucks. Some of this cost will be reduced when we decide the fate of the 2004 truck. We may decide to reduce insurance coverage on this truck, if it remains at the warehouse, rather than being used in the usual manner.
- I call your attention to the table at the top of page 4. It shows the status of our investment with the Community Foundation of Greater Des Moines. As you know, we borrowed against that investment in order to transfer funds to the Birdies for Charity program. This is the first year when such an action was necessary. As shown on page 7,

the transfer totaled approximately \$68,700. As a result, we will receive 10% of that amount from the Birdies program, or approximately \$6,800, in addition to our transferred funds. The bonus is less than last year, probably due to the cancelation of the 2020 golf tournament. When the funds are received from Birdies, I plan to return the \$20,000 to the FreeStore Charitable Fund and the Des Moines Foundation.

- The tables on pages 4 and 5 show the distribution of revenue over the various categories.

Page 2 - Operating Expenses, Investments and Capital Expenditures

- Under *Warehouse Operation and Maintenance*, the costs are shown for our renting of spaces at CubeSmart on East University Avenue and the quarantine container (MobileMini) at the warehouse. The rent amounts may seem difficult to follow, mainly because of “start-up costs” on both, like padlocks and various fees. Overall, our costs for these facilities are less than we were paying for the Delaware Avenue warehouse. We rent four CubeSmart spaces, in addition to the MobileMini container.
- You’ll notice that purchases of items for client families are lower than expected. This is directly due to our being closed during much of the Spring and slowly opening up after that.
- The other items on this page are within expectations.

Page 3 - Operating Expenses, Investments and Capital Expenditures

- The costs shown on this page are generally within expectations. I would point out the cost of the newsletter is slightly over \$1 per copy for its production and bulk mailing costs. I am confident this is less than most other organizations pay for their publications. While we received some copies back from the Postal Service, the number was less than other times. Working the mailing over list has been helpful with this.
- Near the bottom of page 3, you’ll see the cost we paid for the 2019 truck.

Pages 4 and 5 - Other Financial Information

- These two pages give details on our revenue, its sources and the investment at the Community Foundation.
- The table at the bottom of page 5 pulls these data together, so you can see how the various sources compare.



Financial Report

As of July 31, 2020



FreeStore, Inc.
2020 Budget Report
 As of July 31, 2020

<u>Description</u>	2020	<u>Actual Amounts</u>	
	<u>Budget</u>	<u>Year 2020</u>	<u>Apr 1 - Jul 31</u>
<u>Revenue</u>			
<i>Use of Cash on Hand</i>	\$17,349.00	\$12,089.96	\$12,089.96
<i>Fund Raising Activities</i>			
2019 Fall Newsletter	8,000.00	460.00	0.00
2020 Summer Newsletter	10,000.00	15,472.00	15,472.00
2020 Fall Newsletter	13,000.00	0.00	0.00
Third Fund Raising Activity and/or Grants	27,200.00	0.00	0.00
Birdies for Charity (10% bonus is added in August)	9,000.00	0.00	0.00
Memorial and "In Honor of" Donations	500.00	120.00	30.00
<i>Fill the Mayflower Event</i>			
Cash Donations	0.00	0.00	0.00
<i>General Donations (Excludes Fill the Mayflower, Amazon Smile & Benevity)</i>	14,000.00	19,846.01	16,505.31
Dressers for Kids Donations (Buy dressers only when funded)	6,000.00	780.00	0.00
<i>Grants</i>			
BWA Foundation	0.00	15,000.00	15,000.00
Chrysalis Foundation	7,500.00	7,500.00	0.00
Chrysalis Community Partner Emergency Fund	500.00	500.00	0.00
Polk County Community Betterment	0.00	0.00	0.00
Prairie Meadows Foundation	5,000.00	0.00	0.00
Domestic Abuse Coordinating Council	0.00	0.00	0.00
United Way of Story County	1,000.00	1,000.00	1,000.00
West Des Moines Churches Outreach Group	1,000.00	1,000.00	1,000.00
United Way of Central Iowa	0.00	0.00	0.00
The Sammons Group	0.00	0.00	0.00
<i>Other Sources of Revenue</i>			
Services to Outside Agencies Clients	9,000.00	4,145.00	1,175.00
Polk County Family Enrichment Services Clients	3,000.00	300.00	75.00
Sale of FreeStore Clothing	250.00	90.00	60.00
Amazon Smile Foundation	100.00	45.07	24.21
Benevity	1,000.00	340.00	340.00
Insurance Claim Settlement	0.00	1,791.99	1,791.99
Interest on Checking Account	135.00	18.00	4.75
Return on Investments (Stays in CFGDM Account. See page 4)	0.00	0.00	0.00
Miscellaneous	<u>200.00</u>	<u>50.00</u>	<u>50.00</u>
Total - Revenue	\$133,734.00	\$80,548.03	\$64,618.22



FreeStore, Inc.
2020 Budget Report
 As of July 31, 2020

Description	2020	Actual Amounts	
	Budget	Year 2020	Apr 1 - Jul 31
<u>Operating Expenses, Investments and Capital Expenditures</u>			
<u>Operating Expenses for Client Services</u>			
<i>Warehouse Operation and Maintenance</i>			
Operation			
Utilities (Electricity, Gas, Water, Sewer, Storm Drainage)	\$5,000.00	\$2,433.54	\$946.29
Telephone	1,200.00	673.52	384.89
Waste Disposal	2,100.00	1,235.42	746.82
Pest Control (Monthly)	1,200.00	240.75	80.25
Bed Bug Inspections (Quarterly)	700.00	279.00	279.00
Cleaning - Eleventh Street Warehouse (Monthly)	2,700.00	1,575.00	900.00
Cleaning - Delaware Avenue Warehouse (Odd Numbered Months)	1,200.00	400.00	0.00
Warehouse Operation	900.00	301.20	257.55
Miscellaneous	100.00	0.00	0.00
Rent			
Eleventh Street (Mark Clark)(\$1,141.25 per month, plus snow removal share)	14,000.00	7,988.75	4,565.00
Delaware Avenue (Iles & McKinney, Inc.)(\$1,200 per month, most months)	14,400.00	3,600.00	0.00
CubeSmart Self Storage (CubeSmart, Inc.)	0.00	1,449.63	1,449.63
MobileMini Rent	0.00	957.35	957.35
Maintenance	400.00	0.00	0.00
Shop Supplies and Tools	500.00	230.13	0.00
<i>Purchase, Pick Up and Deliver Household Items</i>			
<i>Three FreeStore Trucks - Operation and Maintenance</i>			
Operation			
Fuel (2018 and 2019: 1,000 gal.; 2020: at \$3.25 per gal.)	3,250.00	1,171.33	346.34
Licenses and Fees	100.00	87.00	0.00
Insurance	2,300.00	3,880.00	3,880.00
Maintenance	2,800.00	4,616.18	4,269.99
Repairs Due to Vandalism	0.00	2,265.24	2,265.24
Rental Trucks - Rental and Fuel			
Rental	200.00	0.00	0.00
Fuel	50.00	0.00	0.00
Dressers			
Kids (2020: IKEA 100 at \$60) (Buy when funded; FS pays shipping)	6,000.00	0.00	0.00
Tool Kits (No purchases needed in 2020)+A87:A101	0.00	0.00	0.00
Adults (Iowa Prison Industries) (No purchases in 2020)	0.00	0.00	0.00
Shipping & Miscellaneous	600.00	54.47	54.47
Purchase Items for Clients			
Bed Frames (2018 & 2019, 90; 2020, 100 at \$40)	4,000.00	0.00	0.00
Children's Bunk Beds (Complete) (2020, 10 at \$200)	2,000.00	0.00	0.00
Cribs (Complete) (17 at approx. \$82)	1,394.00	0.00	0.00
Bedding (Sheets and Pillows)	500.00	0.00	0.00
Mattresses, Box Springs and Bed Boards	1,500.00	0.00	0.00
Mattress Covers (300 at \$5)	1,500.00	692.47	0.00
Small Microwaves (200 at \$40)	8,000.00	0.00	0.00
Kitchen Items (Crock pots, cutlery, utensils, etc.)	1,000.00	273.79	136.73
Small Kitchen Appliances (Toasters, etc.)	1,000.00	177.84	138.32
Vacuum Cleaners (2018, 50; 2019, 70; 2020, 70 at \$50)	3,500.00	1,049.16	749.40
Clean Start (Cleaning Supplies Baskets) (200 at \$26)	5,200.00	1,439.91	482.35
Other Items	500.00	132.17	19.22
<i>Business Insurance</i>			
Property and Casualty	3,400.00	3,606.00	3,606.00
Total - Operating Expenses for Client Services	\$93,194.00	\$40,809.85	\$26,514.84



FreeStore, Inc.
2020 Budget Report
 As of July 31, 2020

Description	2020	Actual Amounts	
	Budget	Year 2020	Apr 1 - Jul 31
Operating Expenses, Investments and Capital Expenditures			
Other Operating Expenses			
Fund Raising			
Fill the Mayflower Event	\$700.00	\$0.00	\$0.00
2020 Summer Newsletter	2,200.00	2,010.02	2,010.02
2020 Fall Newsletter	2,200.00	0.00	0.00
Fund Raising Consulting Services	1,000.00	0.00	0.00
Miscellaneous	100.00	0.00	0.00
Office Operation			
Office Supplies	700.00	584.55	556.78
Publications	100.00	100.00	100.00
Bulk Mail Permit Fee	240.00	0.00	0.00
Postage	380.00	165.00	110.00
Printing and Advertising	300.00	1,029.11	50.00
Clerical Support (St. Timothy's Episcopal Church, WDM)	600.00	0.00	0.00
Technology Maintenance and Upgrading	1,000.00	437.00	437.00
Website Development	1,920.00	1,918.20	1,918.20
Business Insurance			
Property and Casualty			
Management Liability	900.00	900.00	900.00
Miscellaneous			
Purchase of FreeStore Clothing	250.00	0.00	0.00
Board of Directors' Expense	750.00	227.30	99.90
Volunteer Recognition and Thanks	0.00	194.36	113.00
Refunds and Miscellaneous Costs	0.00	97.97	15.48
Total - Other Operating Expenses	\$13,340.00	\$7,663.51	\$6,310.38
Total - Operating Expenses	\$106,534.00	\$48,473.36	\$32,825.22
Capital Expenditures			
Replacement Truck	\$27,200.00	\$31,793.00	\$31,793.00
Total - Capital Expenditures	\$27,200.00	\$31,793.00	\$31,793.00
Total Operating Expenses and Capital Expenditures	\$133,734.00	\$80,266.36	\$64,618.22
Results for the Year/This Period	\$0.00	\$281.67	\$0.00
Per Cent of Operating Expenses Used for Client Benefit:	87.48%	84.19%	80.78%

Investment and Other Financial Information

As of July 31, 2020

Investments

Certificates of Deposit

None

FreeStore Charitable Fund

Community Foundation of Greater Des Moines (CFGDM) (Long-Term Growth Portfolio)

\$258,955.92	Fund Balance - January 1, 2020	(Total FreeStore Investment: \$165,000.00)
0.00	Plus Contributions	(\$10,000 "bonus" from CFGDM is included in Fund Balances)
0.00	Plus Earnings Allocated to Fund	(credited quarterly)
(596.93)	Less Administrative Fees	(charged quarterly)
(20,000.00)	Less Other Activity (Withdrawal)	
(8,025.97)	Less Change in Investment Value	
\$230,333.02	Equals Fund Balance - July 31, 2019	

Change =	-11.05%
(End Balance - Begin Bal.) / Begin Bal.	

\$12,947.80 Withdrawable ("spendable") Cash (5.00% of the January 1, 2020 Fund Balance)
 This amount, currently \$0.00, will be restored once the \$20,000.00 is paid back
 (Amounts in excess of the spendable amount require FreeStore Board approval)

Statistical Information (dollar amounts are included in the Budget Report)

		<u>Cumulative</u>	<u>2020</u>
Services Provided to Clients of Other Agencies		1,124 Clients	60 Clients
Services began in July, 2007	Billed	\$78,217.50	\$4,220.00
121 Agencies Served to date	Paid	77,807.50	4,145.00
	Refunded		0.00
Services Provided to Clients of Polk County Family Enrichment Center		203 Clients	4 Clients
Services began in May, 2013	Billed	\$15,555.00	\$300.00
	Paid	15,555.00	300.00
FreeStore Clothing Sales (Cumulative Account Balance and Current Year Sales)		\$5,130.38	\$90.00

	<u>2019</u>	<u>2020</u>
Grant Funds Received In:	\$28,810.00	\$25,000.00
General Donations Received In: (Excludes Memorial & "In Honor of" donation)	\$15,527.58	\$19,846.01
Number of Donations Received In:	110	52
Dressers Funded at \$60.00 each in 2020:	13	\$780.00

Birdies for Charity (Sammons bonus: 2018: 10% / 100% of donations; 2019: 10% / 100%)	\$9,050.90	\$0.00
(Transfers to/from Birdies in 2020 is uncertain. The Tournament is scheduled for early September)		

Statistical Information (continued) (dollar amounts are included in the Budget Report)

	2019	2020
Fill the Mayflower		
Cash Donations Received In:	\$0.00	\$0.00
Number of Cash Donations Received In:	0	0
Summer Newsletters (excludes Birdies for Charity, Memorial & "In Honor of" donations)		
Donations Received In:	\$9,927.00	\$15,472.00
Number of Donations Received In:	64	96
Memorial and "In Honor of" Donations		
Donations Received In:	\$1,247.00	\$120.00
Number of Donations Received In:	13	4
Miscellaneous Revenue (Gift cards, Benevity & Amazon Smile Foundation)	\$2,493.58	\$435.07
Fall Newsletters (Excludes Memorial & "In Honor of" donations)		
2018	2019	
Donations Received In:	\$8,560.00	
Number of Donations Received In:	23	
2019		2020
Donations Received In:	\$12,217.50	\$460.00
Number of Donations Received In:	114	8
2020		
Donations Received In:		\$0.00
Number of Donations Received In:		0
Interest on Checking Account(s):	\$206.65	\$18.00
Totals of all Donations	2019 \$47,479.08	2020 \$36,678.01

Revenue Sources			
Sources	2019 (Full Year)	2020 (Year to Date)	
	Amounts	Per Cent	Amounts
Donations (except Birdies for Charity)	\$47,479.08	45.54	\$36,678.01
Grant Funds	28,810.00	31.04	25,000.00
Birdies for Charity	9,050.90	0.00	0.00
Services to Clients of Other Agencies	11,510.00	5.15	4,145.00
Polk County Family Enrichment Center	2,520.00	0.37	300.00
Miscellaneous Revenue	2,493.58	0.54	435.07
Sale of FreeStore Clothing	294.15	0.11	90.00
Interest on Checking Account	206.65	0.02	18.00
Cash on Hand and Insurance Payment	0.00	17.23	13,881.95
Totals	\$102,364.36	100.00	\$80,548.03

Operating Expense Funds Used for Client Benefit:	87.72%	80.78%
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Check Register

As of July 31, 2020

Bankers
Trust

<u>Check</u>	<u>Date Written</u>	<u>Payee</u>	<u>Description</u>	<u>Amount</u>
2870	January 7, 2020	Vonnie Salem (Reimb.)	Thank You Note Postage	\$55.00
2871	January 7, 2020	Aspen Waste Systems, Inc.	Waste Disposal Services - January Billing	156.26
2872	January 9, 2019	BankCard Center	Operating Supplies	11.51
2873		VOID		
2874	January 20, 2020	MacDonald Letter Service	375 Brochures	401.25
2875	January 20, 2020	WEX Bank	Truck Fuel	233.59
BC	January 21, 2020	Bankers Trust Co.	Net Analysis Fee	7.49
2876	January 27, 2020	CenturyLink	Telephone Service	96.21
2877	January 27, 2020	Des Moines Water Works	Water, Sanitary Sewer, Storm Sewer Service	104.08
2878	January 27, 2020	Mark Clark	Eleventh Street Warehouse Rent - February	1,141.25
2879	January 27, 2020	Iles & McKinney, Inc.	Delaware Avenue Warehouse Rent - February	1,200.00
2880	January 31, 2020	Genaro Mata	Clean Both Warehouses - January	425.00
2881	February 3, 2020	MidAmerican Energy Co.	Eleventh Street Warehouse Electricity and Gas	432.97
2882	February 3, 2020	Springer Professional Home Services	Pest Control - January	80.25
2883	February 3, 2020	Martin Rathje (Reimb.)	Waste Disposal	20.00
2884	February 4, 2020	Sam's Club	Membership Renewal	45.00
2885	February 10, 2020	Aspen Waste Systems, Inc.	Waste Disposal Services - February Billing	156.08
2886	February 10, 2020	BankCard Center	Operating Supplies	799.09
2887	February 10, 2020	Sam's Club	Membership Renewal	30.00
2888	February 25, 2020	MidAmerican Energy Co.	Eleventh Street Warehouse Electricity and Gas	419.25
2889	February 25, 2020	CenturyLink	Telephone Service	96.21
2890	February 25, 2020	Des Moines Water Works	Water, Sanitary Sewer, Storm Sewer Service	113.81
2891	February 25, 2020	WEX Bank	Truck Fuel	345.01
2892	February 25, 2020	Mark Clark	Eleventh Street Warehouse Rent - March	1,141.25
2893	February 25, 2020	Iles & McKinney, Inc.	Delaware Avenue Warehouse Rent - March	1,200.00
2894	February 29, 2020	Genaro Mata	Eleventh Street Warehouse Cleaning - February	225.00
2895	March 2, 2020	American Textile Co.	18 Twin & 144 Full Size Mattress Covers	594.90
2896	March 4, 2020	Martin Rathje (Reimb.)	Lunch for Mover Volunteers	81.36
2897	March 4, 2020	FedEx	Shipping - Mattress Covers (Chk 2895)	97.57
2898	March 4, 2020	Children & Families of Iowa	Refund (double payment)	75.00
2899	March 4, 2020	Bill Brentano (Reimb.)	Client Items	279.42
2900	March 4, 2020	Springer Professional Home Services	Pest Control - February	80.25
2901	March 6, 2020	BankCard Center	Operating Supplies	1,156.97
2902	March 6, 2020	Treasurer, Polk County, Iowa	Truck Licenses	87.00
2903	March 14, 2020	MacDonald Letter Service	1,500 Brochures	577.86
2904	March 14, 2020	Aspen Waste Systems, Inc.	Waste Disposal Services - March Billing	156.26
2905	March 23, 2020	WEX Bank	Truck Fuel	246.39
2906		VOID		
2907	March 27, 2020	Des Moines Water Works	Eleventh Street Warehouse Electricity and Gas	104.08
2908	March 27, 2020	MidAmerican Energy Co.	Eleventh Street Warehouse Electricity and Gas	313.06
2909	March 27, 2020	Mark Clark	Eleventh Street Warehouse Rent - April	1,141.25
2910	March 27, 2020	Iles & McKinney, Inc.	Delaware Avenue Warehouse Rent - April	1,200.00
2911	March 31, 2020	Genaro Mata	Clean Both Warehouses - March	425.00
2912	March 31, 2020	CenturyLink	Telephone Service	96.21
Total Checks Written (January 1 - March 31, 2020)				\$15,648.14
2913	April 1, 2020	Vonnie Salem (Reimb.)	Thank You Note Postage	\$55.00
2914	April 4, 2020	BankCard Center	Operating Supplies	1,368.40
2915	April 5, 2020	Springer Professional Home Services	Quarterly Bed Bug Check	139.50
2916	April 14, 2020	Aspen Waste Systems, Inc.	Waste Disposal - April Billing	155.09
2917	April 17, 2020	WEX Bank	Truck Fuel - Check Lost in Mail (Amount was \$140.03)	
2918	April 27, 2020	MidAmerican Energy Company	Eleventh Street Warehouse Electricity and Gas	180.09
2919	April 27, 2020	CenturyLink	Telephone Service	96.08
2920	April 27, 2020	Des Moines Water Works	Water, Sanitary Sewer, Storm Sewer Service	104.08
2921	April 27, 2020	MacDonald Letter Service	1,821 Newsletters and Bulk Mail Postage	1,910.02
2922	April 27, 2020	Mark Clark	Eleventh Street Warehouse Rent - May	1,141.25
2923	April 30, 2020	Genaro Mata	Eleventh Street Warehouse Cleaning - April	225.00
2924	May 4, 2020	Jester Insurance Services	Property and Casualty Insurance Renewals	6,729.00
2925	May 6, 2020	BankCard Center	CubeSmart Rent (Two Additional Units)	293.15
2926	May 9, 2020	Aspen Waste Systems, Inc.	Waste Disposal - May Billing	153.53
2927	May 9, 2020	Angela Griner	Assistance with Newsletter and Annual Report	200.00
2928	May 16, 2020	Preowned Solutions, Inc.	2019 Ford F350 Truck	31,793.00
2929	May 18, 2020	Martin Rathje (Reimb.)	Awards	113.00

Check Register

As of July 31, 2020

Bankers

Trust	Check	Date Written	Payee	Description	Amount
	#VALUE!	May 20, 2020	WEX Bank	May Billing and to Replace No. 2917	\$175.39
	2931	May 22, 2020	CubeSmart Store 5393	CubeSmart Rent - May, 2020	180.70
	2932	May 26, 2020	CenturyLink	Telephone Service	96.10
	2933	May 26, 2020	Des Moines Water Works	Water, Sanitary Sewer, Storm Sewer Service	114.20
	2934	May 26, 2020	MidAmerican Energy Company	Eleventh Street Warehouse Electricity and Gas	101.39
	2935	May 26, 2020	Mark Clark	Eleventh Street Warehouse Rent - June	1,141.25
	2936	May 30, 2020	Genaro Mata	Eleventh Street Warehouse Cleaning - May	225.00
	2937	May 30, 2020	TeamLogicIT	One Year Web Hosting	437.00
	2938	June 8, 2020	Aspen Waste Systems, Inc.	Waste Disposal - June Billing	152.91
	2939	June 8, 2020	BankCard Center	Operating Supplies	1,385.69
	2940	June 11, 2020	TeamLogicIT	Second Half of Website Development Cost	1,918.20
	2941	June 15, 2020	CubeSmart Store 5393	CubeSmart Rent - June, 2020	357.50
	2942	June 15, 2020	Springer Professional Home Services	Quarterly Bed Bug Check	139.50
	2943	June 22, 2020	MacDonald Letter Service	500 Thank You Notes and Envelopes	476.63
	2944	June 22, 2020	WEX Bank	Truck Fuel	130.44
	2945	June 24, 2020	Springer Professional Home Services	Pest Control - June	80.25
	2946	June 24, 2020	CenturyLink	Telephone Service	96.09
	2947	June 24, 2020	Des Moines Water Works	Water, Sanitary Sewer, Storm Sewer Service	104.08
	2948	June 24, 2020	VOID		
	2949	June 24, 2020	MidAmerican Energy Company	Eleventh Street Warehouse Electricity and Gas	121.99
	2950	June 24, 2020	Mark Clark	Eleventh Street Warehouse Rent - July	1,141.25
	2951	June 29, 2020	Genaro Mata	Eleventh Street Warehouse Cleaning - June	225.00
	2952	June 29, 2020	Lynn Daugherty (Reimb.)	Thank You Note Postage	55.00
	2953	June 29, 2020	Stivers Ford Lincoln	Replace Catalytic Converter & Insp. - Ford F350 Truck	2,291.99
	2954	July 10, 2020	BankCard Center	Operating Supplies - Check Lost in Mail (Amount was \$707.51)	
	2955	July 10, 2020	Aspen Waste Systems, Inc.	Waste Disposal - July Billing	153.29
	2956	July 10, 2020	Iowa Muffler & Brake	Protect Catalytic Converters on Three Trucks	912.71
	2957	July 10, 2020	CubeSmart Store 5393	CubeSmart Rent - July, 2020	357.50
	2958	July 13, 2020	Jester Insurance Services	Truck Insurance Changes (Add Third Truck and Rented Spaces)	1,657.00
	2959	July 18, 2020	William Brentano (Reimb.)	Truck Repairs	3,287.75
	2960	July 18, 2020	WEX Bank	Truck Fuel	40.51
See entries below for checks 2961 - 2967 for transferring donations to the Principal Charity Classic's Birdies for Charity Program					
	2967	July 31, 2020	CenturyLink	Telephone Service	96.62
	2968	July 31, 2020	Des Moines Water Works	Water, Sanitary Sewer, Storm Sewer Service	104.08
	2969	July 31, 2020	MidAmerican Energy Company	Eleventh Street Warehouse Electricity and Gas	116.28
	2970	July 31, 2020	Mark Clark	Eleventh Street Warehouse Rent - August	1,141.25
	2971	July 31, 2020	Genaro Mata	Eleventh Street Warehouse Cleaning - July	225.00
Total Checks Written for Payments to Creditors (April 1 - July 31, 2020)					\$63,895.73
Total Checks Written for Payments to Creditors (January 1 - July 31, 2020)					\$79,543.87

Checks Transferring Donations Deposited Between August 1, 2019 and July 31, 2020 to the Principal Charity Classic

2961	July 24, 2020	Principal Charity Classic	Transfer to Birdies for Charity - 2019 General Donations	\$10,988.52
2962	July 24, 2020	Principal Charity Classic	Transfer to Birdies for Charity - 2019 Spring Newsletter	1,400.00
2963	July 24, 2020	Principal Charity Classic	Transfer to Birdies for Charity - 2019 Fall Newsletter	12,404.50
2964	July 24, 2020	Principal Charity Classic	Transfer to Birdies for Charity - 2020 General Donations	21,086.46
2965	July 24, 2020	Principal Charity Classic	Transfer to Birdies for Charity - 2020 Spring Newsletter	14,527.00
2966	July 24, 2020	Principal Charity Classic	Transfer to Birdies for Charity - 2019 Miscellaneous Donations	8,340.00
Total Amount Transferred				\$68,746.48

Total Amount Paid by Bank (April 1 - July 31, 2020) \$132,642.21

Total Amount Paid by Bank (January 1 - July 31, 2020) \$148,290.35

Comparison of Checking and Investment Account Balances	
As of 3/31/2020	As of July 31, 2020
	<u>Location of Funds:</u>
\$0.00	(Transfer on July 24, 2020 to Principal Charity Classic's Birdies for Charity Program) \$68,746.48
\$68,047.85	Bankers Trust Company Checking Account (Checkbook Balance Reconciled to Bank) 7,918.92
<u>223,618.10</u>	Community Foundation of Greater Des Moines (FreeStore Charitable Fund) * <u>230,233.02</u>
\$291,665.95	\$306,898.42
Difference, April 1, 2020 - July 31, 2020: \$15,232.47	The principal amount of funds held in the Community Foundation of Greater Des Moines is subject to market fluctuations. The original contribution of \$100,000 was made by the FreeStore on December 11, 2012. Additional contributions of \$50,000 on May 7, 2013 and \$15,000 on November 7, 2017 have also been made by the FreeStore. The Foundation added a \$10,000 "bonus" in August, 2013, on which the FreeStore receives investment income. The \$10,000 bonus cannot be withdrawn by the FreeStore. * On July 23, 2020, \$20,000.00 was withdrawn from the FreeStore Charitable Fund to make possible the transfer of funds to the 2020 Birdies for Charity Program. It is anticipated this amount will be returned to the Charitable Fund by mid-August, 2020.
FreeStore Memorial Fund	
Fund Balance on July 31, 2020: \$10,762.01	
(Memorial and "In Honor of" donations totaling \$120.00 have been received during 2020)	

FreeStore

Common Understandings

Revised June 2020

The FreeStore board of directors agrees on the following principles:

- Primary mission of the FreeStore is to serve victims of domestic violence and persons suffering from trauma including, but not limited to: domestic or sexual violence, criminal assault, and natural disasters.
- Clients will be referred by partner nonprofit agency staff.
- FreeStore will be operated only by volunteers until such time as the board determines a change is needed.
- FreeStore will work to expand fund development activities including possible ongoing support from one or two corporate partners.
- FreeStore will actively recruit young professionals as volunteers.
- FreeStore determines how best to meet our facility needs, both current and future.
- Succession planning is ongoing in order to engage and involve new volunteers.
- FreeStore's primary service area will be Greater Des Moines (primarily Polk County and surrounding areas).

Origination of the FreeStore Governing Board

The Articles of Incorporation for the FreeStore specify the affairs of the corporation will be managed by a Board of Directors of five members and the manner of their election and terms are specified in the by-laws. The officers of the board of directors are the President (Chair), Treasurer, and Secretary according to Iowa Nonprofit Corporation Act 504.841.

Board officers (and board members) will serve a three-year term to be eligible for re-appointment for one additional term. Board actions have increased our current board to ten members and added Vice Chair and Past-Chair officers.

Chairman Job Description

The Chair of the Board shall, if present, preside at all meetings of the Board and the Executive Committee, and perform other duties as may be from time to time be prescribed by the Board. More specifically, the Chair of the Board shall be responsible for

- Setting priorities and creating agendas for the Board and Executive Committee.
- Focus on Strategic planning and technology to assure the future for the FreeStore
- Assessing the performance of the Board and its committees
- Assuring ongoing recruitment, development, and contributions of Board members
- Working with the Grants Chair person in soliciting grants and individual gifts
- Serving as the FreeStore ambassador and community liaison with the Des Moines community.

Vice Chairman Job Description

The Vice Chair of the Board shall, if the Chair is absent, preside at all meetings of the Board and the Executive Committee, and perform other duties as may be from time to time be prescribed by the Board. The Vice Chair is responsible for

- Assuming Board chair responsibilities if necessary
- Serving as the FreeStore ambassador and community liaison with the Des Moines community
- Serve on the Executive Committee.

Past Chairman Job Description

The Past Chair is responsible for:

- Mentoring the Board Chair.
- Serving as the FreeStore ambassador and community liaison with the Des Moines community
- Monitoring activities of the Board to ensure compliance with strategic plans.
- Serving on the Executive Committee.

Board Secretary Job Description

The Board Secretary is responsible for keeping records of board actions, taking Board meeting minutes and assuring our corporate records are maintained, and are stored in a Microsoft Sharepoint account. More specifically, the secretary shall be responsible for

- Maintaining and posting FreeStore information on social media (Facebook, YouTube, Twitter)
- Maintaining an email data base and sending semi-annual digital newsletters
- Managing the FreeStore telephone recorded messages
- Maintaining a link to the Des Moines DACC
- Maintaining volunteer list and volunteer hours records
- Serve on the Executive Committee.

Board Treasurer Job Description

The treasurer maintains all financial records for the FreeStore. He keeps records of income, expenses, budgets, credit cards, etc. The Treasurer shall be adequately bonded. More specifically, the treasurer shall be responsible for

- Maintaining the donations and recording the following information for donations: date, donor's name and address, amount donated (and how money is spent), information about donor; how she/he found out about FreeStore
- Creating and monitoring FS budget
- Setting up bills for payment and writing checks to pay them
- Keeping records for all FreeStore accounts, including records of bank deposits
- Managing the FreeStore checkbook
- Managing QuikTrip credit card and Master Card credit card FreeStore accounts
- Preparing a financial report for each FreeStore board meetings
- Preparing IRS Form 990 materials, including I990 and tax information for LWBJ accountant.
- Managing Insurances
- Managing PayPal account
- Ensuring Financial Policies are current and enforced.
- Serve on the Executive Committee.

Board Member Job Description

FreeStore board members compose the governing board for the FreeStore and are our trustees to guide the FreeStore by adopting sound direction and financial management to move our mission toward a sustainable future. They serve without compensation for 3-year renewable terms and do not participate in day-to-day management activities.

The board of directors is legally and ethically responsible for all activities of the organization. To that end it:

1. Determines how the organization will carry out its mission through long and short-range planning
2. Adopts an annual budget and provides fiscal oversight
3. Recruits, orients, and develops board members
4. Evaluates its performance and overall performance of the organization in achieving the mission
5. Establishes policies for the effective management of the organization

Responsibilities:

- Understand and promote the organization's mission
- Be familiar with the organization's programs, policies, and operations
- Attend board meetings and appropriate committee meetings
- Actively serve on at least one committee and offer to take on special assignments
- Review agenda and supporting documents prior to meetings
- Participate in fund raising activities and special events
- Strictly adhere to conflict of interest policies
- Strictly adhere to confidentiality policies

Members are expected to attend 4 meetings each year. Resignation from the board must be made in writing to the Secretary. A Board Member shall be dropped from the board if s/he has 3 unexcused absences in any 12 month period.

FreeStore Board of Directors

Name	e-mail address	Cell phone	Address	Terms of Office
Larry Anderson	larry@andersonmail.com	515-313-7590	3109 Meadow Lane West Des Moines, IA 50265	2005-2008; 2008-2011, 2011-2014, 2014-2017, 2017-2020 2020-2023
Christopher Dean	cdean@bankerstrust.com	563-580-6549	16702 Maple St Clive, IA 50325	2018-2021
Gloria Gray	Ggray933@yahoo.com		3667 Grand Ave Apt. 12 Des Moines, IA 50312	2019-2022
Pat McDermott	ankmcderm@yahoo.com	515-210-8046		
Rachel McGrew	rachel.a.diaz@gmail.com	515-450-3589	4720 64 th St Urbandale, IA 50322	2018-2021
Diane Munns	raanddc@aol.com	515-279-7361	931 29 th St Des Moines, IA 50312	2012-2015, 2015-2018, 2018-2021
Marty Rathje	rathjem@msn.com	515-360-2399	114 NW Countrywood Lane Ankeny, IA 50023	2017-2020 2020-2023
Jeanie Smith	Jeanie4816@yahoo.com	515-554-3764	4816 Pleasant St Des Moines, IA 50312	2010-2013, 2016-2019 2019-2022
Mike Smith	mike@mikesmith-ia.com	515-991-3193	3000 Grand Ave Apt. 1014 Des Moines, IA 50312	2010-2013, 2013-2016, 2016-2019 2019-2020
Harry Swanson	hswanson@centurylink.net	515-306-0420	1561 NW 103 rd St Clive, IA 50325	∞
Terry Swanson	hswanson@centurylink.net	515-333-3777	1561 NW 103 rd St Clive, IA 50325	2005-2008; 2008-2011, 2011-2014, 2014-2017, 2017-2020 2020-2023

FreeStore Board of Directors, Assignments and Committees

Executive Committee

Marty Rathje- Chair; Technology, reporting, succession planning; co-warehouse manager

Diane Munns – Vice-chair; Succession planning, volunteers, communications, community relations

Harry Swanson – Secretary; General operations, technology, schedulers, volunteers

Larry Anderson – Treasurer; Purchasing; compliance

Jeanie Smith – Past-Chair; Grants, community relationships, advocacy

Board

Christopher Dean – Compliance

Gloria Gray -

Rachel McGrew – Assistant Treasurer, compliance

Mike Smith – Pick-up of materials; trucks; co-warehouse manager

Terry Swanson – Grants, agency relationships, greeters

Committees/Areas of responsibilities

Client Relations – Terry Swanson. Peg Smith, Laura Sands, Susan Seitz

Community relations/grants – Jeanie Smith, Diane Munns, Nancy Strutzenberg, Ellen MacRoy

Compliance – Chris Dean, Rachel McGrew, Larry Anderson

Finance – Larry Anderson, Rachel McGrew

Marketing/Reporting – Diane Munns, Terry Swanson, Harry Swanson, Marty Rathje

Materials – Mike, Smith, Harry Swanson, Bill Brentano, Ellen MacRoy

Technology – Pat McDermott chair, Marty Rathje, Harry Swanson, Doug Ogren

Volunteers – Harry Swanson, Diane Munns, Terry Swanson

Board Members Term Expiration Dates

	2021	2022	2023	2024	2025	St Tims
Larry			X			X
Judy						
Chris	X					
Rachel	X					
Diane	X					
Marty						
Jeanie		X	X			X
Mike		X				
Harry						X
Terry			X			X
Gloria		X				
Pat			X			

FreeStore Board Calendar

The board will meet the second Monday of the months of February, May, August, and November. These dates can be changed or special meeting called by the Board Chair or one-third of the board.

May 11, 2020 – Annual meeting

August 10, 2020

November 9, 2020

February 8, 2021

May 10, 2021 – Annual meeting

August 9, 2021

November 8, 2021

Executive Committee meetings will be the second Monday of the month preceding the Board meeting.

July 13, 2020

October 12, 2020

January 11, 2021

April 12, 2021

July 12, 2021

October 11, 2021

FreeStore Calendar

January

Begin year-end review report.

Submit grants for Chrysalis, Prairie Meadows, Polk County and other requests.

February

Board meeting on second Monday.

Year-end review report completed for board meeting.

Begin planning for "Fill the Mayflower".

Plan for board transition.

March

Prepare donor list for April newsletter.

April

Executive committee meeting on second Monday.

Prepare and mail newsletter with emphasis on Birdies for Charity.

Strategic Planning meeting.

May

Annual meeting.

Volunteer recognition.

Warehouse open house.

Fill the Mayflower.

Finalize annual report.

June

July

Executive Committee meeting on second Monday.

August

Board meeting on second Monday.

September

Prepare mailing list for Fall Newsletter.

October

Executive Committee meeting on second Monday.

Prepare and mail Fall Newsletter.

November

Board meeting on second Monday.

December

FreeStore Strategic Plan – Year 3 Goals and Objectives

June 2020

GOALS May 2020 – APRIL 2021

	GOAL	MEASUREMENT	Responsible Person	Progress Report
ASSETS	Replace or repair trucks	Determine most viable options	Mike Smith	
	Establish long-term plan for warehouse	Long-term lease Parking lot repaired	Larry Anderson	
	Create policy for inventory management including standards/expectations Create guidelines for excess inventory and inventory rotation	Policy completed Procedures completed	Mike Smith/Bill Brentano/Harry Swanson	
	Create procedures for access to facility and vehicles including tracking	Procedure implemented and training completed	Mike Smith and Bill Brentano	
FINANCIAL STABILITY	Complete financial policies and procedures manual and training.	Board approval, implemented and training completed.	Gloria Gray/Larry Anderson	
	Create and implement annual fund development plan including all sources of income	Plan completed and implemented	Jeanie Smith/Chris Dean	
OPERATIONS	Determine officers and committee chairs and responsibilities for each • Create and implement rotation plan • Develop succession plan	Policy and plans completed and communicated.	Marty Rathje/Diane Munns	
	Develop and implement volunteer management program • Application process/background check • Training and orientation • Volunteer manual completed including guidelines and standards	Plan completed and implemented, including training.	Marty Rathje/Diane Munns/Gloria Gray	
	Create and implement marketing plan including communications	Plan completed	Harry Swanson/TBD	

FreeStore Strategic Plan – Year 3 Goals and Objectives

June 2020

GOALS May 2020 – APRIL 2021

	Create incident report plan and process	Plan and documents completed, volunteers trained	Rachal McGrew/Bill Brentano	
STRATEGIC GROWTH	Determine timeline post-COVID-19		Marty Rathje/Exec Committee	

Policy Name:	FreeStore Financial Policies
Effective Date:	
Date(s) of Revision:	
Date(s) of Board Approval:	

Financial Accountability

Policy

A review of the FreeStore's accounting practices is performed annually to ensure appropriateness and to promote accountability regarding the FreeStore's use of resources.

Procedure

1. The Board of Directors contracts with an independent CPA to conduct a review of the FreeStore's financial procedures and statements annually. If a CPA is not used, a board audit committee will be assigned.
2. The Board of Directors is responsible for reviewing the Audit Committee or CPA's review report. The results and any findings will be assigned to Board members for remediation.

Policy

The IRS 990 Tax Return is completed annually by an outside CPA.

Procedure

1. An outside CPA completes the annual IRS 990 Tax Return.
2. The IRS 990 Tax Return is reviewed and approved by the Board of Directors.
3. The CPA's review will be made available to any funder that requests it.

Fixed Assets

Policy

The fixed asset system is designed to track and protect all tangible FreeStore property.

Procedure

1. Items with an estimated useful life of more than one year and a cost of greater than \$5,000 will be capitalized unless otherwise documented.
2. The useful life of the asset is determined by the Treasurer, using industry standards as a guideline. If an asset is disposed of prior to the end of its useful life, the reason for disposition must be documented (worn out, broken or no longer needed for intended purpose).
3. A physical verification is completed every year, in coordination with the warehouse inventory, by the Treasurer or Assistant Treasurer. The Treasurer provides a list of assets to be verified. Any differences determined by the physical verification and the accounting records are investigated and the cause of the differences determined.
4. Inventory listings of computer, hardware, software, and other technology are maintained by the Treasurer or Assistant Treasurer.
5. Any loss, damage or theft is fully investigated and documented.
6. Adequate maintenance procedures are implemented to keep equipment in good condition.
7. Adequate insurance coverage is provided to cover the value of the fixed assets.

Purchase and Expenses

Policy

All purchases follow approval procedures to ensure proper use of agency funds.

Procedure

1. Approval Procedures:
 - a. Purchases in excess of \$500 are requested through the Treasurer to ensure approved vendors and preferred pricing options are utilized.
 - b. A written request for non-budgeted purchases up to \$2,500 must be approved by the Executive Committee of the Board of Directors, and a written request for purchases in excess of \$2,500 must be approved by the Board of Directors.
 - c. Executive Committee must pre-approve the purchase of any item for which will reimbursement is requested that is not included in the annual budget.
 - d. Receipts must be provided if reimbursement is sought, and then submitted to the Treasurer for reimbursement.
2. Business Credit Cards:
 - a. Credit cards are available for volunteers to use to purchase items for clients, supplies for the warehouse, etc.
 - b. The FreeStore Board of Directors will decide who will be issued a credit card for purchases, and make a list of those names along with their area of responsibility. Each person using a credit card will be given the budget information for their department, so

they know the amount they have to work with for the year. That list will be reviewed annually and updated as necessary.

- c. One credit account card is assigned and secured in each truck for use in buying gas at the designated gas station.
3. Other minor purchases can be made by volunteers if the items to be purchased are in the budget, in consultation with the department responsible person, and within budget parameters. The volunteer making the purchase can submit a receipt for reimbursement.
4. There is no petty cash available for any purchases.

Purchase Bidding Process

Policy

A Request for Purchase (RFP) process is used to select outside vendors of goods and services.

Procedure

1. The FreeStore will contact outside vendors in order to receive competitive bids for goods and services in excess of \$5,000.00 that are to be contracted or purchased, unless otherwise specified in program contracts. Multiple bids will be obtained when possible.
2. The FreeStore will seek bids from small businesses, minority, women-owned or local businesses whenever possible. The Small Business Administration and the Department of Commerce's Minority Business Development Agency are sources of information for small businesses and minority owned businesses.
3. All requests for bids will originate from the Treasurer or Board President.
4. Bids will be sought from responsible contractors who possess the ability to perform successfully under the terms and conditions of the proposed procurement. Consideration will be given to matters such as contractor integrity, proven past performance, financial and technical resources or accessibility to other necessary resources, and support of the FreeStore's mission.
5. All procurement transactions shall be conducted in a manner to provide, to the extent practical, open and free competition.
6. No FreeStore volunteer shall participate in the procurement of goods and services if a real or apparent conflict of interest would be involved. Such a conflict would arise when a volunteer, any member of his or her immediate family, his or her partner has a financial or other interest in the firm selected for the award.
7. The most advantageous bid to the agency regarding price, quality and other relevant factors will be selected by the Treasurer, with ultimate Board approval.
8. When vendor bids and services are comparable, priority will be given to the vendor who is supportive of the FreeStore's mission.
9. All bids received for goods and services shall be filed by the Treasurer and maintained for one year.

Contractor Payments

Policy

The FreeStore has no employees, however some work is done by paid contractors.

Procedure

1. Work done by a company or individual is paid according to a contract with the company/individual. An example of this is bug spraying and checking for bed bugs in the warehouse.
2. Work done by an individual will be paid according to documentation of time worked, on a time sheet developed for this use.
 - a. The contractor completes a time sheet and leaves it in a designated place in the warehouse.
 - b. The Treasurer is responsible for reviewing contractor payments.
 - c. The signed timesheet serves as the official record of time worked.

Accounting Cycle

Policy

Financial accountability and viability are achieved through sound financial management practices in accordance with Generally Accepted Accounting Principles (GAAP). The quarterly cycle is a repeatable process to ensure all revenues and disbursements are accounted for appropriately.

Procedure

1. Financial Statements:
 - a. Financial Statements are prepared on a quarterly basis by the Treasurer.
 - b. The Treasurer completes an analytical review and prepares a cover letter or other explanatory materials to summarize the quarterly results.
 - c. The Treasurer reviews Financial Statements and such explanatory materials with the Board President.
 - d. The Treasurer presents Financial Statements and such explanatory materials to the Board of Directors each quarter, in person at meetings, and via email in months when there is no meeting.
 - e. Monthly bank reconciliation is completed by the Assistant Treasurer.

Financial Planning – Annual Budget

Policy

The Treasurer is responsible for developing the annual operating budget in collaboration with the Board President and any other key volunteers.

Procedure

1. Annual Operating Budget Cycle:
 - a. The Treasurer will be responsible for sending out a memo annually to communicate with area leaders regarding the annual operating budget schedule.
 - b. Draft budgets will include expected revenue and expenses, as well as capital expenditure needs as appropriate, such as items identified in strategic planning that will have a financial impact.
 - c. Any revisions in the budget that materially impact the net surplus/deficit or capital expenditure plan must be approved by the Board of Directors.
 - d. The Board is responsible for reviewing quarterly financial statements for compliance with the annual budget.
2. Budgeted Revenues:
 - a. All possible funding sources are to be identified including available cash in hand, fund raising proceeds, memorials and honor donations, events, grants, and from other sources.
3. Budgeted Expenses:
 - a. Warehouse operation and maintenance,
 - b. Truck operation and maintenance,
 - c. Dressers
 - d. Items for clients,
 - e. Business insurance.
 - f. Other operating expenses for fund raising, office operation, business insurance, volunteer recognition, and a minimum of miscellaneous.
4. Capital Expenditures:
 - a. The budget will note anticipated capital expenditures.
5. The Board will approve the budget prior to the beginning of the new fiscal year.

Financial Planning – Financial Review

Policy

Financial information is routinely analyzed and reviewed with the FreeStore Board of Directors.

Procedure

1. The Treasurer prepares a quarterly budget report for Board review.
2. The Treasurer presents the agency financial statements each quarterly to the Board (in months the Board does not meet, the report is emailed to Board members). The review includes the following:
 - a. Actual surplus/deficit for the prior month,
 - b. Month and YTD performance,
 - c. Current month vs prior month analysis,
 - d. YTD Actual vs Budget analysis,
 - e. Cash inflow/outflow and ending balance.
 - f. Comparison to the last year's budget.
 - g. Significant changes to Net Fixed Assets or Deferred Liabilities.
 - h. The Treasurer also highlights areas of risk compared to the budget.
 - i. Financial records will be kept for ____ years.



2020

Thank you for being a part of the FreeStore board of directors. It is important that our board be an active board. All corporate powers are exercised by the board.

Our responsibilities are to oversee management of FreeStore activities; determine the FreeStore's mission and its policies; to set the FreeStore's program for the year; engage in long-term planning; establish fiscal policy; and to develop and maintain communication links to the FreeStore's constituencies and community.

Our environment has changed dramatically over the past 6 months with the Covid pandemic and social unrest across the country. It has impacted our operations, how our client agencies function and the world of our clients. Through it all we have remained committed to meeting client needs and making the changes needed to keep our volunteers, clients and advocates safe. While much of our time and energy has been spent on managing our day to day operations, it is important that, as a board, we keep an eye on our longer term strategies and goals.

This continues to be a time of transition for us as we deal with succession planning, aging of volunteers, new sources of funding, and ever changing external factors. We need systems and processes that ensure the FreeStore remains a healthy and viable entity going forward. All while staying focused on our mission of serving others.

So, thank you again for being part of this organization! I look forward to working with you to accomplish our mission of helping families start over.

Board Chair

Marty Rathje