



St. Louis Office for Developmental Disability Resources
Minutes of the Finance Committee
January 26, 2023

Board Members Present:

Patrick Brennan, Treasurer and Committee Chair

William Siedhoff, Vice Chairperson

Board Members Absent:

Ken Franklin, Chairperson

Staff Members Present:

Shaelene Plank, Executive Director

Jack Neyens, Financial Consultant

Lisa Briggs, Director of Finance

Rachel Shapiro, Executive Assistant

Guests Present:

Renita Duncan, Rubin Brown

Alisha Barnum, Rubin Brown

Mindy Krueger, Rubin Brown

-
1. Call meeting to order - The meeting was called to order at 4:00 pm by Patrick Brennan.
 2. Presentation of the annual audit and 990 (Renita Duncan, Alisha Barnum, and Mindy Krueger – Rubin Brown)
 - a. Auditor Communications
 - i. The auditors from Rubin Brown reviewed the audit document with the committee. Plan to issue a clean audit (non-modified opinion).
 - ii. Accounting policies - The only change was that there are new GASB (Government Accounting Standards Board) standards implemented for FY22. No other changes in the financial statements. These changes are also described in their own footnote and Footnote 1.
 - iii. There were a few accounting estimates and disclosures and some adjustments related to leases. Any changes are listed in the appendix and as a “client journal entry”. No significant adjustments, no management letter, no disagreements with management, and no comments (all good outcomes).
 - iv. They reviewed the annual report to make sure there are no inconsistencies and formally communicated that there were none. This made no impact on their audit opinion or report.
 - b. Overall Results
 - i. Revenue decreased slightly by \$433K.
 - ii. Expenses increased by \$549K due to an increase in salaries as well as new programs related to professional services and systems support. DDR also issued some fuel surcharges for transportation providers to offset increased costs.
 - iii. Overall, the fund balance decreased by approximately \$137K, but DD Resources still has a very healthy fund balance after these results.
 - iv. Total amounts expended to agencies during FY22 increased by \$289K overall from last year.
 - c. Financial Statements
 - i. Change this year – Auditor’s opinion letter is the same language as in the past but is longer. Opinion moved front and center.
 - ii. Emphasis of Matter – new this year because of the implementation of GASB-87.
 - iii. Statement of Net Position – Results of audit in narrative format. More background included. Will see three new balances (asset, lease liability due within a year, and lease liability due within more than a year), both due to GASB-87 implementation. Footnotes explain this more.
 - d. Review of 990
 - i. Differences – Overall, the return is the same as in the past. The return is based on the financial statements, and the tax rules are applied to them. Some changes of note:

higher percentage increase for those staff making under a certain amount, but have not determined specifics. The governor has proposed an 8.7% increase for state workers.

- b. Will also still look at our compensation study. The longer staff are here, we want them to be closer to the median point or over it. Need to give TCM a bigger increase.
 - c. Hopeful but not optimistic that we may see a rate increase for TCM. It is not in the governor's budget recommendations, but is in the division's proposal. All rate studies are back for TCM and providers. They are taking their proposal to the appropriations committee. They are talking about the market rate (upper level) \$10.27 per 5-minute unit. Will be important to educate the appropriations committee.
5. Call for a motion to adjourn.
- a. The meeting was adjourned at 4:45 pm.

DocuSigned by:

6B05DD5D6AEB475
Cynthia Mueller, Secretary

2/15/2023
Date Approved