

# ***Ozark Opportunities, Inc.***

## Board of Directors Executive Committee Meeting Minutes

May 21, 2015

The *Ozark Opportunities, Inc.* Board of Directors Executive Committee met at the Ozark Opportunities, Inc. Central office in Harrison, Arkansas, at **4:35 p.m.** on **Thursday, May 21, 2015**

### Committee Members Present:

Jim Sprott

Paulette Hill

Gloria York

Ron McPherson

Lisa Nunley, Delegate for  
Hon. Roger Hooper

Committee Members Absent: None, Searcy County position vacant

Board Members Present: Hon. Mickey Pendergrass

### Staff Members Present:

Richard T. Atkinson

Shirley Richesin

Rebecca Hanlin

### **1. Meeting Called to Order:**

The meeting was called to order by Jim Sprott, Board Chairperson at 4:35 p.m. A quorum was established.

### **2. Prior Meeting Minutes**

- ❖ Ron McPherson moved to approve the April 28, 2015 minutes of the *OOI* Executive Committee. Gloria York seconded. Motion carried unanimously.

### **3. Finance Report**

Shirley Richesin, Finance Director, presented to the Committee for their review, consideration and approval Agency Budget, Expenditure Reports for Community Service Block Grant and Head Start and Credit Card Statement Re-Cap and review (documents sent prior to meeting) for April 2015. Credit card purchase documentation is present for inspection. Also included in the Finance Reports were Payroll and Payroll Taxes Report and Retirement Plan Recap.

Ms. Richesin fielded several questions from Committee members regarding insurance, and medical/dental coverage.

- ❖ Ron McPherson moved to accept the Finance Reports. Paulette Hill seconded. Motion carried unanimously.

# ***Ozark Opportunities, Inc.***

## Board of Directors Executive Committee Meeting Minutes

May 21, 2015

Ms. Richesin provided the Committee with a thorough explanation of the proposed Finance Manual; changes were in shaded text. Several comments from the members were offered, with Ms. Richesin clarifying that the Finance Manual will go into effect after Board Approval, and reports submitted for today's meetings are based on the currently approved manual. Typographical and editing errors were duly noted and will be corrected. *OOI* annual leave and sick leave policies were explained.

- ❖ Gloria York moved to accept the revised Finance Manual. Ron McPherson seconded. Motion carried unanimously.

Chairperson Sprott requested the full board be made aware of the changes at the meeting tonight. He also asked about nominating new officers: Chair, Vice-Chair, Treasurer, Secretary.

#### **4. Corporate Services Update:**

In the absence of Jane Bueg, Corporate Services Director, Executive Director Richard T. Atkinson presented for board acceptance the *OOI* Benefit Provider Schedule.

- ❖ Paulette Hill moved to accept the *OOI* Benefit Provider Schedule. Lisa Nunley seconded. Motion carried unanimously.

#### **5. Banking Information:** (agenda item added by *OOI* Executive & Head Start Director Richard Atkinson)

Mr. Atkinson presented for Executive Committee Review and Action a "Bank/Financial Services Comparison Study". Mr. Atkinson reported that all major services and expenditures of the agency have been selected through the bid process, except Financial Services. Ms. Richesin, Finance Director, distributed the results of the recently completed Bank Comparison Analysis.

At that point Chairperson Sprott excused himself from the meeting, as he is a member of the Board of Directors of Community First Bank. Mr. Sprott further offered assurances to the members that he has not talked with either Mr. Atkinson or Ms. Richesin about this matter. Paulette Hill, Vice-Chairperson, assumed leadership of the meeting.

***Ozark Opportunities, Inc.***

Board of Directors Executive Committee Meeting Minutes

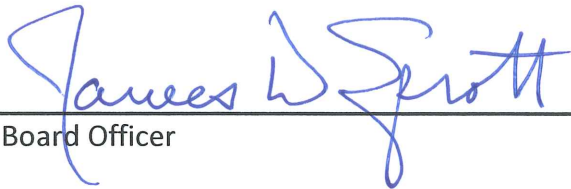
May 21, 2015

Ms. Richesin explained the current banking situation of the agency, process used/questions asked of the banks, criteria used to score the banks, and recommendations of herself and Mr. Atkinson for future banking relationships.

- ❖ Ron McPherson moved to go with the recommendations of Mr. Atkinson and Ms. Richesin. Gloria York seconded the motion. Motion carried unanimously.

The committee recommends the agency staff look into ARVEST Purchase card to be used as part of the procurement process.

There being no further business, Chairperson Sprott declared the meeting adjourned at 5:31 p.m



Board Officer

6/29/15

Date:

