Ozark Opportunities, Inc.
Board of Directors Executive Committee Meeting Minutes
February 19, 2019

The Executive Committee of Ozark Opportunities, Inc. Board of Directors met at the offices of Ozark Opportunities, Inc. in Harrison, Arkansas, at 3:40 p.m. on Tuesday, February 19, 2019.

Committee Members Present:
Paulette Hill            Debra Clemons            Sandra Holt            Gloria York
Via telephone            Via telephone            Via telephone            Via telephone

Committee Members Absent:
Roger Hooper

Staff Members Present:
Richard Atkinson            Shirley Richesin            Jane Bueg

1. Welcome & Meeting Called to Order:
Chairperson Paulette Hill welcomed all in attendance, declared a quorum present, and with the consent of the body, called to order the meeting of the Executive Committee of Ozark Opportunities, Inc. Board of Directors at 3:40 p.m.

The primary purpose of the meeting is to take action on selection of audit firm and approve updates to the Agency Finance Manual.

2. Review of RFP Responses and Acceptance of Audit Firm:
Richard Atkinson, CEO reported that two bids for audit services were opened today at 9:00 am. with witnesses present. Mr. Atkinson reviewed and scored each proposal with results sent to OOI Executive Committee of the Board members. He explained the analysis, and mentioned that they were both good proposals; however, on the last sheet the calculation revealed that Firm “A” scored higher points than Firm “B”. In regard to pricing; Firm “A” had a slightly higher price, but the price is set for five years; whereas the other firm was more vague on what the total cost would be, as there is a base and then additional cost to prepare the 990 tax return and to add any other “large programs” (i.e. LIHEAP) of $4,500 per program (discovered after additional questioning). Firm B’s price structure also included a $400 per year increase for each of the five years of the term. Total Cost of Firm A (including 990) was $24,750 for each year of the five-year term, and Firm B (including 990 & two programs) was $23,950 for year one (plus $400 per year thereafter.) (Note: Over the five-year term both proposals have the same total of $123,750.)

Mr. Atkinson led further discussion about each proposal, as shown on the AICPA Audit Proposal Evaluation Matrix document. He mentioned that the lower scores on Firm B was due to several factors; namely difficulty in getting the company to give a final cost, and (upon additional questioning from the agency) confirmation that the last Head Start agency audit they performed was in 2016 (as the Community Action Agencies they had listed did not have the Head Start Program.) After affirmation that Firm A had a higher score it was revealed that Firm “A” is Welch, Couch and Co., and Firm “B” is Hinkle and Co. Note: Welch, Couch and Co. has done the OOI audit for the past 5 years.

❖ Debra Clemors moved to recommend Welch, Couch and Co. for Audit services for 1 year, renewable for up to 5 years. Gloria York seconded. Motion carried unanimously.
3. **Finance Manual Review:**
   Shirley Richesin, CFO, provided a review of the proposed changes to the Agency Finance Manual.
   - Gloria York moved to approve the revised Finance Manual. Sandra Holt seconded. Motion carried unanimously.

4. **Request to amend the Agenda:**
   Richard Atkinson, CEO, submitted a request to add Region VI Supplemental Funding application to the agenda.
   - Debra Clemons moved to add Region VI Supplemental Funding application to the agenda. Sandra Holt seconded. Motion carried unanimously.

5. **Region VI Supplemental Funding:**
   Richard Atkinson informed the committee that an opportunity to apply for one-time Head Start/Early Head Start Supplemental Funding was presented to him today. The agency can apply for up to $250,000 for one-time funds. Funds are awarded on a first come, first serve basis. The HS/EHS programs are in need of multiple technology upgrades and improvements to facilities and playgrounds. He asks for authority to apply for this one-time funding.
   - Gloria York moved to approve application of one-time Region VI Supplemental Funding for HS/EHS. Debra Clemons seconded. Motion carried unanimously.

6. **Adjourn:**
   Chairperson Hill requested a motion to adjourn.
   - Sandra Holt moved to adjourn. Gloria York seconded. Motion carried unanimously.
   Meeting adjourned at 4:10 p.m.