



HOPE 4 Youth Committee

Meeting Minutes

- Executive Committee
- Development Committee
- Finance Committee
- Nominations Committee
- Strategic Planning Committee
- Other _____

Date: Wednesday, August 20th, 2025

Time: 4:00 p.m.

Committee Chair: James Lyght

Attendees: Tanya Bacigalupo, Bri Clarin, Liz Cook, Brooke Limanen, James Lyght, LaChelle Williams

Absent:

Agenda Items:

- Welcome
- Review July 2025 Financials
- Business
- Open Discussion

Meeting Notes:

- July 2025 Financials – Financials continue to be straightforward. We are starting to see some expenses for the new building (Building HOPE Project).
 - Cash on Hand = 7 months
- Building HOPE –
 - The Money Movement resolution was passed by the board. We will be moving funds from 21st Century Bank and cashing in our Treasury Bills to fund the \$500,000 Reserve Account required for our Bridge Loan. James stated that he is going to try to negotiate a good interest rate for this account. Liz stated that we will need to recognize these funds as restricted for the audit.
 - We are keeping our Board Reserve funds and LOC with 21st Century Bank.
 - As we are becoming aware of some of the costs for the new building they will be added to the New Facility Budget spreadsheet.
- Insurance Coverage
 - Coverage for the new building is in process.
 - The committee agreed to “shop” for insurance every 3 to 5 years. This will be on hold until after the building process is complete. It was recommended to start investigating because it is unclear if Bremer will continue its insurance arm under Old National.

Action Items:

- Brooke and LaChelle to enter budgeted amounts on the New Facility Budget.
- Committee members to send recommendations for future insurance partners.

Next Meeting: *Tentative* Wednesday, September 17th, 2025, 4:00 p.m.
