

Sept. 6, 2024

Board of Directors,

Here are a few highlights over the past month:

- Since my last report, Marklund has received **\$2.3M** from the State of Illinois (the same as last month).

Our A/R for Residential and Community Day Services, through June is **\$6.0M** (\$1.8M more than last month) which includes over **\$1.3M** of the retro state pay raise that was recently authorized by CMS.

We are currently using **\$2.1M** (\$800K less than last month) of our \$10M line of credit.

- On June 27, we received a letter from the company we are working through for our **\$4.3M Employee Retention Credit**. They shared the following:

*On June 20, 2024, the IRS announced that they are entering the next stage of ERC work. After the IRS issued a months-long moratorium on processing ERC claims, they have decided to keep the post September moratorium in place. Applications filed prior to the September 14, 2023, moratorium will begin to be processed slowly...Additionally, the IRS will notify applicants whose claims have been disallowed...*

We submitted our application to the IRS BEFORE the moratorium, on June 27, 2023, and have NOT received any notice from the IRS.

- On June 26, we sent our **Proximity Waiver** to DHS for their approval so that we have the authority to create a small cluster model (LIFTS initiative) of group homes on the property that we own in Elgin. By regulation, they have 45-days to respond to our request which would give them until August 10; hopefully, we'll get the good news prior to the board retreat.
- Construction on the **MWC expansion/renovation** continues to be on budget. A total of 212 cubic yards of concrete were poured for the slab last Thursday. We poured enough concrete to create a sidewalk that would have been over a mile long (5724'). It looks beautiful. They plan to have the entire project under roof by the end of next month.
- I have attached the agenda for the annual **Board Retreat** to be held at the Foglia Education Center – Geneva, on **Thursday, August 8**. As usual, the retreat packets will be sent the week before the event. The retreat will start at 9 am. There will be no ZOOM available so I look forward to seeing each of you. We will also have our board photos taken. Please dress comfortably.
- A special welcome to our two new board members: **Julie Schragger** and **David Van Daff**. Thank you for your willingness to serve.
- I have attached an updated **board list**. Please check your information and let me know if anything needs to be changed. Thanks!
- Thanks to **Carie Carney, Carol Donahue, Karyn Fitch** and **Mike Herlihy** for attending our First “Summer Smash” donor appreciation event on the Geneva campus! It was lots of fun for our residents, staff and donors and we appreciate everyone who came out and enjoyed the festivities.
- Registration for the 12<sup>th</sup> Annual **Run, Walk & Roll - Geneva 5K/1M** is officially **OPEN!** To register, sponsor or donate – visit <https://p2p.onecause.com/rwrg12> Thanks to **Karyn Fitch** and the Fitch Foundation for signing on again to be our Presenting Sponsor. Our Geneva event will take place on Sunday, October 20.
- Our fiscal year-end **direct mail** campaign brought in \$142,354 this year, setting a new record!. Thank you for your support!

- Our **Leadership Giving Circle Reception** will be held on Thursday, September 19 at the Foglia Education Center in Geneva. Invitations to follow...
- Please Hold-the-Date for **Top Hat Ball 2025** on Saturday, February 8, 2025. The official kick-off will happen in September. Thank you for approving John & Sue Wick as our *Friends of the Year!*

The remaining board dates for **2024**: **August 8** (Board Retreat - FEC), and Wednesday, October 30. The new board dates for **2025**: **January 23, April 3, May 22** (Finance only), **June 19, August 7** (Board Retreat – FEC), and **October 30**. All of these dates should be in your Outlook.

*Thank you* for your support and for all that you do to make our mission and vision a reality. I hope that you enjoyed a wonderful Independence Day!

God bless you!

Gil