



Executive Board

Meeting Minutes

Thursday, October 26, 2023, 10 am

Present | Bill Siedhoff, Cynthia Crim, Sr. Mary Ann Nestel, Karl Wilson, Skip Batchelor

Excused | Ann Bannes

Other Attendees | Jamie Opsal, Stephanie Herbers, Katie Ratkowski, Matt McBride, Susan Kabat, Kiley Bednar (UMSL), Sarah Kirk (UMSL), Elaina Johns-Wolfe (UMSL)

Review and Approval of Minutes (*Bill Siedhoff*)

Sr. Mary Ann Nestel made a motion to approve the September meeting minutes as presented, Cynthia Crim seconded; Board unanimously approved.

Presentation of Tax Analysis Project (*Elaina Johns-Wolfe and Sarah Kirk*)

Senior Fund and St. Louis MHB contracted with UMSL's Community Innovation Action Center to carry out an analysis of the impact of potential property tax assistance legislation on the revenue for each levy fund as well as benefit for homeowners. The team presented a brief summary of drafted project findings. The full report will be finalized and submitted to Senior Fund and MHB soon.

Financial Review – FY23 4th Quarter (*Susan Kabat*)

Susan presented preliminary FY23, 4th quarter financial statements. Balance sheet presented was point in time as of June 30, 2023. FY23 revenue was 11% higher than what was budgeted. Program investments were at 90% of budgeted expenses and operation related expenditures were at 88% of budget. For the year, there was a \$29,689 transfer from net position to cover the increased programmatic expenses; an amount that was lower than what was originally intended to be transferred from cash reserves. Audit field work for FY23 is scheduled for the first week of December.

Executive Director Report (*Jamie Opsal*)

Emergency Grant Request from St. Louis Activity Center | St. Louis Activity Center submitted an emergency grant request on October 19; the request was for \$5,141 to cover costs of repairs that occurred that month for two vehicles used for center transportation services. The amount was just above what was approved for staff to determine approval of, and the grant request was received after Program and Grants Committee's regularly scheduled meeting. Given the amount of the request and the timing of when it was received, staff determined that it did not need to go through Grants Committee review first and presented it for full board

Notetaker: Katie Ratkowski

review and approval. If awarded, it would reimburse the center for the cost of the repairs. The center averages about 400 trips per month for seniors, serving about 150 seniors each month. Staff reviewed the decision factors for emergency grants during the meeting and recommended the board consider approving the award.

Karl Wilson made a motion to approve the Emergency Grant for St. Louis Activity Center at the amount requested, Sr. Mary Ann Nestel seconded; Board unanimously approved.

Practice/Policy on Invitations to Events and Other Gifts by Partners | Staff periodically receive invitations to attend events hosted by partners, ranging from lunches to galas, for free. The practice has been that employees do not accept gifts that could influence the action of the Senior Fund or the recipient. This includes free admission to events. However, sometimes these events can be helpful for showing support for a partner's work and getting to know others involved with their organization. Jamie presented to the board a draft gift policy that would provide guidance, and some allowances, for accepting future requests. Board members agreed it was important that the Senior Fund be represented at community events, and they requested a policy that allowed some staff judgement and flexibility. Matthew McBride will review the drafted policy and present an updated version to the board for review at a future meeting.

Board Member Recruitment Process | An ad hoc committee was formed to identify potential candidates for the open board position. All Board members have been asked to reach out to their networks and identify potential candidates and forward to the committee for the vacant board position. The committee is suggesting we prioritize candidates who have a background in accounting or finance and continue to prioritize diverse candidates. Currently, there are three potential candidates to review and schedule for interviews which are scheduled for Thursday, November 9. After the interviews, the plan is to make a recommendation to the full board at the November meeting.

With no further business to discuss, the meeting was adjourned at 11:25 am by a motion made by Sr. Mary Ann Nestel and seconded by Cynthia Crim; all were in favor.

*Next full board meeting is planned to be held in person on **November 16 at 10am at the Senior Fund office.***