



## Executive Board

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### *Meeting Minutes*

Thursday, May 23, 2024, 10 am

*Present* | Bill Siedhoff, Ann Bannes, Sr. Mary Ann Nestel, Karl Wilson, Mary Wheeler

*Excused* | Cynthia Crim, Skip Batchelor

*Senior Fund Staff* | Jamie Opsal, Stephanie Herbers, Katie Ratkowski

*Other Attendees* | Matthew McBride (Lashly Baer, External Counsel), Susan Kabat (MHB, Contracted Accountant)

#### **Review and Approval of Minutes** (*Bill Siedhoff*)

*Sr. Mary Ann Nestel made a motion to approve the April minutes as presented, Karl Wilson seconded; All were in favor of approving minutes.*

#### **Program and Grants Committee** (*Ann Bannes and Stephanie Herbers*)

*Approval of Fund Defined Proposals* | Presented resolution authorizing funding of grants for three years by the Senior Fund. Grant awards were recommended based on contributions by the Program and Grants Committee, community reviewers, and staff who reviewed grant proposals from April-May 2024. Twenty-six organizations submitted requests for funding, for a total of \$5.4 million in requests for FY25-27. Senior Fund estimated the budget of \$930,000 in new grants for FY25 and a total of \$2.7 million in grant awards across the three fiscal years. The Program and Grants Committee recommended grants three-year grants to thirteen organizations, a one-year grant to one organization, and tabling two grant decisions until a June or later meeting, with up to \$930,288 in FY2025, \$912,590 in awards for FY2026, and \$942,354 in awards for FY2027. Continuation and amount of grant awards in Years 2 and 3 will be conditioned upon program and fiscal performance for each organization.

*Ann Bannes made a motion to approve the resolution as presented, Sr. Mary Ann Nestel seconded; Board unanimously approved.*

#### **Financial Reports – 3Q** (*Susan Kabat*)

Reviewed 3<sup>rd</sup> quarter financials. Revenue is slightly higher than expected (110%). Paid out 72% of program investitures; spending is expected to be under budget but closer to 100% by the end of the fiscal year. Overall, the Senior Fund is on track with what is expected for this time of the year.

*Karl Wilson made a motion to accept the financial statements as presented, Sr. Mary Ann Nestel seconded. Board unanimously approved.*

*Notetaker: Katie Ratkowski*

**Executive Director Report** (*Jamie Opsal*)

*Federal Funding Opportunity* | Staff worked with two partners—Northside Youth and Senior Service Center and Southside Senior Citizens Center—on completion and submission of community project proposals to Congresswoman Bush’s office after funding guidelines were changed to no longer allow nonprofits to apply. Senior Fund is serving as the fiscal agent for Southside Senior Citizens Center and the City of St. Louis is serving as the fiscal agent for Northside Youth and Senior Service Center. If proposals are approved in the federal appropriations process, we anticipate funding would be released in April 2026. If the proposal for Southside’s new building is chosen as a project, we would receive federal dollars and need to think about what we need from an accounting perspective to make sure we are doing everything appropriately to support the grant.

*Karl Wilson made a motion to ratify the submission as fiscal agent, Ann Bannes seconded; motion passed unanimously.*

*Board Update* | Sr. Mary Ann Nestel and Skip Batchelor were accepted by the City for another board term.

*With no further public business to discuss, Sr. Mary Ann Nestel made a motion to adjourn at 11:01 am, Ann Bannes seconded; all were in favor.*

*Next full board meeting will be **June 27 at 10am.***