



Executive Board

Meeting Minutes

Thursday, June 27, 2024, 10 am

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

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*)

Skip Batchelor made a motion to approve the May minutes as presented, Ann Bannes seconded; All were in favor of approving minutes.

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

Approval of Fund Defined Proposal | Presented recommendations for two grant decisions that were delayed from May. Grants Committee recommended one approval and one denial. Presented resolution authorizing funding for one additional Fund Defined grant for FY25-27. Funding would be up to \$75,000 per year for three years. Decision was delayed because of additional questions that needed to be discussed.

Karl Wilson made a motion to approve the resolution as presented, Skip Batchelor seconded; Board unanimously approved.

Executive Session

Karl Wilson moved to close the meeting for an executive session pursuant to Section 621.021(3), RSMo., to discuss personnel matters, Mary Wheeler seconded. The Executive Board voted as follows:

*Ann Bannes – Yes
Cynthia Crim – Yes
Bill Siedhoff – Yes
Karl Wilson – Yes*

*Skip Batchelor – Yes
Sr. Mary Ann Nestel – Yes
Mary Wheeler – Yes*

The open portion of the meeting closed at 10:15 am and reopened at 10:35 am.

Notetaker: Katie Ratkowski

Finance Committee (*Karl Wilson*)

Introduced the proposed budget for FY2025 approved by the Fiscal Committee and presented to the Executive Board. This fiscal year is expected to be one of transition with the hiring of a new executive director and planned separation of shared offices and services from the Mental Health Board. Revenue is expected to increase 6%, or \$141,272, with \$100,000 coming from tax revenue and the remainder from bank interest. Expenses are budgeted at \$3,151,653, which is \$247,301 or a 9% increase from the FY2024 budget. Expenses are broken into three categories: Grants, Other Program Investments, and Operating Expenses:

- Total Grants budget is \$2,366,587, which is an increase of \$62,315 from FY2024.
- Total Other Program Investments are \$184,500, which is a \$1,777 increase from the FY2024 budget
- Total Operating Expenses are \$600,566, which is an increase of 44% or \$183,209. The increase is to support the expenses associated with moving from the MHB office, as well as an increase in hours for the grants manager and hiring and training the new executive director.

Even with the increased budget from FY2024, the Senior Fund maintains a healthy fund reserve, with at least 12 months of expenses budgeted to be available at the end of FY2025.

Sr. Mary Ann Nestel moved to approve the Senior Fund's FY2025 budget, Ann Bannes seconded; Board unanimously approved.

Executive Director Report (*Jamie Opsal*)

Executive Director Search | Senior Fund is contracting with Bill Kuehling to facilitate the search process. Job role and salary study of all positions is in progress with EMD Consulting. There are two board meetings tentatively scheduled in July and August for the search committee to provide updates to the board, including review of candidates once job is posted. We do not anticipate full board needing to meet in July. During the search process, the committee will be vetting the candidates with the assistance of Bill Kuehling. The full board will interview recommended candidates. Jamie will send out a survey about what board members and staff see as important qualifications for an executive director before finalizing the job posting and interview guide.

Northside Youth and Senior Services Center Updates | Northside Youth and Senior Services Center is looking for board members. They are looking for a local leader with an accounting background who can help with capital campaign. Cynthia and Jamie also met with Leon Threat last week to discuss strategies for Northside's capital campaign. If they can fundraise, it will be the first new senior center in the city in decades.

With no further public business to discuss, Bill Siedhoff made a motion to adjourn at 11:15 am, Sr. Mary Ann Nestel seconded; all were in favor.

*Next full board meeting is tentatively scheduled for **July 25 at 10am.***