



Board of Directors

Meeting Minutes

Thursday, May 15, 2025, 10 am

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

Senior Fund Staff | Nicole Brueggeman, Stephanie Herbers, Katie Ratkowski

Other Attendees | Matthew McBride (Lashly Baer, External Counsel)

Review and Approval of Minutes *(Bill Siedhoff)*

Karl Wilson made a motion to approve the March strategic planning meeting minutes as presented, Ann Bannes seconded; All were in favor of approving minutes.

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

Program and Grants Committee *(Ann Bannes)*

Release of Heritage House Report | Board members received the report to review after the March meeting. Staff requested approval to post the report on the Senior Fund website for partners to use.

Sister Mary Ann Nestel made a motion to approve posting the Heritage House After Action Report on the Senior Fund's website, Karl Wheeler seconded; Board unanimously approved.

One-Year Grant Extensions | In January, the Board of Directors approved considering one-year extensions for the grants scheduled to end in June 2025, after staff met with grantees and confirmed they were in good standing. Staff recommended extending grants to 14 organizations for one year through June 2026. The total amount recommended for extensions is \$756,452.

Ann Bannes made a motion to approve one-year grant extensions to 14 organizations, totaling \$756,452, Cynthia Crim seconded; Board unanimously approved.

Strategic Capacity and Connection: St. Louis Aging Services Delivery Network | An RFP was released at the end of April for a consultant to assist with mapping out the aging services network in St. Louis and working with providers to look at collaboration to fill gaps in services. There were five inquiries and two submissions for the project. Staff recommend moving forward with Public Design Bureau as the project consultant. Public Design Bureau has experience with complex stakeholders and publicly-funded projects.

As this project has developed, there has been a request from Marillac Mission Fund to work St. Louis Senior Fund to extend this project into St. Louis County. Many service providers are not limited by city limits, so expanding the project could yield greater results for the overall aging network and for residents of the City of St. Louis. If approved to explore expanding, Nicole would work with Matt McBride and Marillac Mission Fund to ensure that city dollars would benefit St. Louis City residents, age 60+.

Board members suggested standing up an ad hoc committee to support the work of the project. Sister Mary Ann Nestel, Karl Wilson, and Ann Bannes volunteered to serve on the committee.

Karl Wilson made a motion to approve working with Public Design Bureau as a consultant on the strategic capacity and connection project, Sister Mary Ann Nestel seconded; Board unanimously approved.

Sister Mary Ann Nestel made a motion to support staff exploring a partnership with Marillac Mission Fund to expand the project into St. Louis County, Cynthia Crim seconded; Board unanimously approved.

Fiscal Committee (Karl Wilson)

FY26 Budget Presentation and Vote | The Fiscal Committee has been working with staff since March to prepare the FY2026 budget, as this year will be a change from previous due to federal funding changes for grantees and partners. Presented projections for FY2025 spending, which is expected to be under spent by about \$261,000; revenue is expected to be almost \$270,000 over budget.

For FY2026, revenue is budgeted to go down slightly, \$2,000, due to lowering interest rates. Expenses are budgeted at \$3,240,825, which is \$89,172 or a 3% increase from the FY2025 budget. 82% of expenses are program investment support. Expenses are broken into five categories: Programs and Services, Organizational Capacity, Learning & Dissemination, and Operating Expenses. The budget also includes an allocated cash reserve to be held as the Board determines how Senior Fund should respond to any upcoming cuts that may happen to core services for older adults.

- Programs and Services Budget includes existing multi-year grants, which is budgeted at \$2,018,677 and Pooled Funding at \$200,000.
- Organizational Capacity is budgeted at \$42,500.
- Learning & Dissemination budget is \$20,000.
- Unallocated Crisis Reserves has \$400,000 held.
- Operating Expenses are \$559,648, which is a decrease of 7% or \$40,918.

The FY2026 budget includes a transfer of \$668,825 from Fund Balance, of which a large portion is from budgeted dollars not expended in FY2025.

Karl Wilson made a motion to adopt the FY2026 budget, Skip Batchelor seconded; Board unanimously approved.

Executive Director Report (Nicole Brueggeman)

Operations Update | Shared updates from onboarding of new accounting services partner, which includes transitioning to online bill pay system and a new payroll system. Staff are working through financial controls and updating policies to reflect the process changes.

Recognition Awards | The Board reviewed the recommendations for the Professional in Aging and Community Service Award. The review team, which included community reviewers suggested an additional award level for individuals in a leadership role who work to amplify an awareness of, and build a narrative for, older adults across multiple systems.

Ann Bannes made a motion to add an additional award category, the Heart of a Leader Award, which will be presented at the upcoming award ceremony to one of the nominees selected by the nomination committee earlier in May. Skip Batchelor seconded; Board unanimously approved.

With no further public business to discuss, Bill Siedhoff made a motion to adjourn at 10:58, Sister Mary Ann Nestel seconded; all were in favor

*Next full board meeting is currently scheduled for **June 26, 2025 at 10am.***