SENIOR FUND
ST. LOUIS CITY

Board of Directors

Meeting Minutes

Thursday, May 28, 2026, 10 am

Attendees

Board of Directors	Present	Excused
Bill Siedhoff	X	
Cynthia Crim	X	
Karl Wilson	X	
Sr. Mary Ann Nestel	X	
Ann Bannes	X	
Mary Wheeler	X	
Skip Batchelor	X	

Other Attendees: Nicole Brueggeman (Senior Fund), Katie Ratkowski (Senior Fund), Matthew McBride (Lashly Baer), Jane Kaniecki (SLU - Senior Fund Practicum Student), Janelle Messel and Brooke Foster (Novella), Gerry Connelly (Community Member)

Welcome and Community Introductions *(Bill Siedhoff)*

There was no request for public comment.

Review and Approval of Minutes *(Bill Siedhoff)*

> *Skip Batchelor made a motion to approve the April minutes as presented. Mary Wheeler seconded. All were in favor.*

Special Presentation: Strategic Communications Project *(Nicole Brueggeman)*

Introduced Janelle Messel and Brooke Foster from Novella, who Senior Fund contracted with to create a shared narrative about aging. Reviewed the project process, which included conducting more than 35 interviews with providers and funders, as well as two partner alignment workshops. The team narrowed down the list of potential audiences to (1) funders, (2) older adults, and (3) elected officials and policymakers and created audience-specific messaging guides.

Senior Fund requested additional collaboration to use these guides to train providers and funders on messaging and create a better public understanding of the needs of older adults.

Novella will be hosting small group meetings to train on the messaging. Board members are asked to review the messaging guides to discuss at the June meeting and attend trainings once scheduled.

Fiscal Committee Updates *(Karl Wilson & Katie Ratkowski)*

FY26 Q3 Financial Statements | Reviewed 3rd quarter financial statements. Revenue is higher than expected; Senior Fund had 105% of the annual revenue on March 31. Paid out 78% of the program investments. Operational expenses were on track with expectations. Overall spending is expected to be under budget by about 12% at the end of the fiscal year.

> *Ann Bannes made a motion to approve the FY26 3rd Quarter Financial Statements, Mary Wheeler seconded. Motion passed unanimously.*

Staff Retirement: Transition from SEP-IRA to 401(k) | Board members discuss changing the retirement program in January. Staff initiated a valuation from the LAGERS pension program, as well as researching other retirement programs, e.g., 401(k), 403(b), IRA. After reviewing options and associated costs, the staff and the Fiscal Committee recommended changing the retirement program to a Safe Harbor 401(k) managed by Betterment. Contribution amounts will be discussed further and voted upon at the June meeting.

> *Karl Wilson made a motion to change the employee retirement program from a SEP-IRA to a 401(k) with Betterment, Skip Batchelor seconded the motion. Motion passed unanimously.*

Audit Partner RFP Update | Shared an overview of the audit RFP review process, including the rubric used to evaluate proposals. There were three proposals submitted, and after reviewing them, the Fiscal Committee recommended contracting RubinBrown for the FY26-28 audits. There were questions about costs between the requests, and they were all within the expected range.

> *Karl Wilson made a motion to contract RubinBrown for the FY26-28 audit, Skip Batchelor seconded the motion. Motion passed unanimously.*

FY27 Budget Presentation| Shared a draft of the FY27 budget, which will be discussed further in closed session and voted on at the June board meeting. Presented projections for FY2026 spending, which is expected to be under spent by almost $381,000; revenue is expected to be $457,000 over what was budgeted.

For FY2027, tax revenue is budgeted to go up $125,000, which reflects the year over year increase Senior Fund has experienced. Tax interest is budgeted to go down $12,000, as interest rates have been going down slightly. In this draft, expenses are budgeted to go up 8% overall, in an attempt to spend down some reserve funds.

Additionally, staff completed a time study in March to compare time spent on programmatic functions to time spent on other areas of the business (i.e., operations, policy, work related to Board requests and meetings). Staff proposed completing the analysis twice per year (in March and November) and using that to allocate staffing time towards programmatic work in the programmatic budget. This aligns with best practices and will provide a more realistic view of the resources required to serve the community.

Program and Grants Committee Updates *(Ann Bannes)*
FY27 Direct Services Grants Recommendations | Ann shared an update on the application review process. There were 41 grant applications, and it was challenging to narrow down the list. Staff and the Grants Committee considered the funding environment, as well as how closely aligned each proposal was to the RFP. Twenty-four (24) applications were reviewed by external grant review teams. The Grants Committee recommended awarding one-year grants to twelve (12) organizations for up to a total of $621,136 in new awards in FY2027.

> *Sr. Mary Ann Nestel made a motion to approve awarding twelve (12) organizations with new one-year grant awards for up to a total of $621,136, Cynthia Crim seconded; Motion passed unanimously.*

Program Committee Next Steps | The committee has been discussing the best way to engage in strengthening the aging network. Nicole has been meeting with new potential partners to discuss collaboration opportunities to supporting aging services.

There were additional questions regarding the Disaster Case Management funding coordinated by United Way of Greater St. Louis. The current timeline for funding ends in August. Nicole and Bill Siedhoff have been in contact with United Way to discuss how to continue that work if the funding ends.

Nomination Committee *(Nicole Brueggeman)*
Ann Bannes, Skip Batchelor, and Sr. Mary Ann Nestel have volunteered to serve on the Nomination Committee, which will have its first meeting in July.

Karl Wilson’s renewal nomination has moved from Health and Human Services to the Mayor’s office for approval.

Closed Session *(Bill Siedhoff)*

> *Cynthia Crim made a motion to go into a closed session pursuant to Section 621.021(4), RSMo., relating to personnel matters in which personal information*

regarding an employee will be discussed. Ann Bannes seconded. The Board of Directors voted as follows:

Ann Bannes – Yes	*Bill Siedhoff – Yes*
Skip Batchelor – Yes	*Mary Wheeler – Yes*
Cynthia Crim – Yes	*Skip Batchelor – Yes*
Sr. Mary Ann Nestel – Yes	

Motion to Adjourn

A motion was made to adjourn by Skip Batchelor, which was seconded by Cynthia Crim. All were in favor and the meeting was adjourned at 11:51 AM.

Next full Board of Directors meeting is currently scheduled for **June 25, 2026 at 10am.**