Senior Fund of St. Louis City

Board of Directors

Meeting Minutes
Thursday, June 25, 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), Stephanie Herbers (Senior Fund), Katie Ratkowski (Senior Fund), Matthew McBride (Lashly Baer), Jane Kaniecki (SLU - Senior Fund Practicum Student),

Welcome and Community Introductions *(Bill Siedhoff)*
There was no request for public comment.

Review and Approval of Minutes *(Bill Siedhoff)*

> *Cynthia Crim made a motion to approve the May minutes as presented. Mary Wheeler seconded. All were in favor.*

Executive and Program Committee Strategic Discussion *(Nicole Bruegggeman)*
Capacity Building, Strategic Options for the Aging Services Network| The Executive and Program Committee have discussed the need to work with the Aging Services Network and find ways to strengthen the field as city, state and federal funding continues to be cut. The Executive Committee worked with Matt McBride, Senior Fund's Legal Counsel, to learn what options were available as a political subdivision.

The Board discussed creating a partnership or hub model to enable aging services providers the opportunity to increase their capacity and collaborate with others. A hub would offer partnership initiatives to help with network coordination and provide technical assistance, training, support, and operational assistance. There needs to continue to be a focus on traditional grantmaking, but there was a concern about serving the taxpayers by continuing to fund organizations that are at risk.

Any work done by Senior Fund would need to be determined by data and the needs of the field, so staff would complete an assessment of funded organizations to determine the first offerings. There were additional concerns about completing an assessment but not offering the funding or opportunities to fix the problem. There was additional discussion about the willingness of providers to collaborate, as well as the costs involved, and the need to reach older adults who are not currently in need of existing services.

Staff will continue to plan, but Board approval is needed to shift funding priorities and begin exploring a support hub model.

> *Cynthia Crim made a motion to approve adopting the network support hub strategy. Ann Bannes seconded; Board unanimously approved*

Fiscal Committee Updates *(Karl Wilson & Katie Ratkowski)*
FY27 Budget Presentation| 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.

Expenses are budgeted at $3,605,454, which is an increase of $329,379 or 10%, in an attempt to spend down some reserve funds. Expenses are broken into five categories: Programs and Services, Organizational Capacity, Public Education, Learning & Dissemination, Programmatic Personnel Expenses and Operating Expenses. The budget also includes a cash reserve of $95,000 for rapid response to crises that may arise.

- Programs and Services budget includes existing multi-year grants and the newly approved direct services grants, totaling $2,082,480. It also includes $50,000 for Pooled Funding.
- Organizational Capacity is budgeted at $620,500, which is increased from previous work to allocate funds toward stabilizing the aging services network.
- Public Education is budgeted at $62,500.
- Learning and Dissemination is budgeted at $20,000.
- Programmatic Personnel Expenses were budgeted at $242,352 but will be adjusted if needed after the November salary study. This is a new category to align senior fund

with industry best practices.

- Operating Expenses are $432,622, which is a decrease of 23% or $126,275.

Karl Wilson made a motion to approve the FY2027 budget. Ann Bannes seconded; Board unanimously approved.

Closed Session *(Bill Siedhoff)*

Cynthia Crim made a motion to go into a closed session pursuant to Section 610.021(1) and Section 610.021(6), RSMo., relating to personnel matters in which personal information regarding an employee will be discussed. Mary Wheeler 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*

Motion to Open Meeting & Adjourn

A motion was made to return to open session by Ann Bannes, which was seconded by Skip Batchelor. All were in favor. The meeting was then adjourned at 11:58 AM.

Next full Board of Directors meeting is currently scheduled for **July 16, 2026 at 10am.**