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701 Market Street • Suite 200 • St. Louis, MO 63101
(314) 535-6964

*** MEETING MINUTES ***

Minutes of the June 11, 2025, Virtual Finance - Investment Committee Meeting

| Trustees/Committee Members | Virtual Meeting Attendees |
|---|---------------------------|
| Vander Corliss, Committee Chair | Zoom |
| Donna Schmitt, Board Chair | Zoom |
| Julia Lopez, Secretary/Treasurer | Absent |
| Mario Hamell, Trustee | Zoom |
| Phil Minden, Community Volunteer & Former Trustee | Zoom |

Others Attending:

Matt McBride, MHB General Counsel
Cassandra Kaufman, Executive Director
Serena Muhammad, Deputy Director

Susan Kabat, Controller
Alicia Lee, Executive Assistant
Anjanette Washington, Accountant

1. **Welcome** – The meeting of the Finance - Investment Committee was called to order at 5:35 p.m. by Committee Chair Vander Corliss.
2. **Approval of the June 6, 2024, Meeting Minutes** – General Counsel Matt McBride suggested that a roll call be taken before approving the June 2024 minutes.

| | |
|----------------|--|
| Vander Corliss | Here |
| Phil Minden | Here |
| Mario Hamell | Here |
| Julia Lopez | Absent |
| Donna Schmitt | Absent at the time of the roll call but joins the meeting at 6:07 PM |

Mario Hamell moved and Vander Corliss seconded the motion to approve the minutes of the June 6, 2024, MHB Finance – Investment Committee meeting. The minutes were approved unanimously.

3. **Review and Approve FY26 Proposed Annual Budget** – Controller Susan Kabat walked the committee through the FY26 proposed annual budget and provided additional detail regarding tax revenue. Executive Director Cassandra Kaufman covered the expenses for Community Investments and explained each line item. Susan Kabat reviewed the operating expenses by line item. There were questions as to why there appeared to be such a large surplus. The committee requested clarification on the revenue vs. expenses and if this were in fact a surplus, as well as an explanation for how the additional funding would be used. Susan Kabat agreed to re-examine and re-calculate the numbers and follow up with the committee in the next few days. Since the Board Meeting was scheduled for June 19, the committee agreed to delay sending the proposed FY26 budget to the full board until Monday, June 16 following the committee’s final review and approval.

4. **Resolution to Amend FY25 Annual Budget to Reflect Tornado Response Fund** – Executive Director Cassandra Kaufman discussed revising the FY25 annual operating budget to reflect the addition of \$750,000 in Tornado Response Round 1 Funding for eligible funded partner organizations impacted by the May 16, 2025, EF3 tornado. Phil Minden made the motion, seconded by Donna Schmitt to approve the revision to the FY25 approved budget. The motion passed unanimously.
5. **Adjournment** – There being no further business before the committee, Phil Minden moved, and Donna Schmitt seconded the motion to adjourn the meeting. The motion was approved unanimously, and the meeting was adjourned at 6:29 p.m.