



701 Market Street • Suite 200 • St. Louis, MO 63101  
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\*\*\* MEETING MINUTES \*\*\*

*City of St. Louis Mental Health Board of Trustees' Finance - Investment Committee Meeting  
November 10, 2025 Minutes*

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

**Others Attending:**

Matt McBride, MHB General Counsel  
Cassandra Kaufman, Executive Director  
Susan Kabat, Controller

Alicia Lee, Executive Assistant  
Anjanette Washington, Accountant

- Welcome** – The meeting of the Finance - Investment Committee was called to order at 5:32 p.m. by Committee Chair Vander Corliss.
- Approval of the June 11, 2025, Meeting Minutes** – Phil Minden moved and Julia López seconded the motion to approve the minutes of the June 11, 2025 MHB Finance – Investment Committee Meeting. The minutes were approved unanimously.
- Review and Approve FY25 Preliminary 4th Quarter Year-End Financial Statements** – Controller Susan Kabat walked the committee through the FY25 Q4 financial highlights and provided additional detail regarding tax revenue. Phil Minden made the motion, seconded by Julia López to approve the FY25 Preliminary 4th quarter year-end financial statements. The motion passed unanimously.
- Review and Approve FY26 1st Quarter Financial Statements** – Controller Susan Kabat walked the committee through the FY26 1st quarter financial statements. Phil Minden made the motion, seconded by Julia López to approve FY26 1st quarter financial statements. The motion passed unanimously.
- Cash Flow update** – Controller Susan Kabat explained that MHB’s cash flows are in a healthy position and that there was no need to make a draw from investments.
- Audit Update** – The auditors are currently working on FY24 audit. The MHB Finance Team is meeting with the auditors weekly. The deadline for the FY24 audit is December 2025 with a goal of presenting the audit at the January 2026 Board meeting. After that, the FY25 audit process will begin.
- Other updates** – MHB is exploring obtaining cybersecurity insurance and is working with its insurance broker to identify competitive coverage. MHB is also beginning budget projections to support allocations for the next 3-year funding cycle.
- Adjournment** – There being no further business before the committee, Phil Minden moved, and Vander Corliss seconded the motion to adjourn the meeting. The motion was approved unanimously, and the meeting was adjourned at 6:07 p.m.