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*** MEETING MINUTES ***

Minutes of the April 12, 2023 Virtual Finance - Investment Committee Meeting

Trustee	Web Meeting Attendees
Robert Poirier, Committee Chair	X
Terrell Carter, Board Chair (Ex-Officio)	X
Donna Schmitt, Board Vice Chair	X
Vander Corliss, Trustee	X
Mario Hamell, Trustee	X
Phil Minden, Community Volunteer & Former Trustee	X

Others Attending:

Matt McBride, MHB General Counsel
Cassandra Kaufman, Executive Director
Alicia Lee, Executive Assistant

Call to Order – The meeting of the Saint Louis MHB Finance - Investment Committee was called to order at 5:00 p.m. by Executive Director Cassandra Kaufman.

Introductions and Welcome New Committee Member – Committee members introduced themselves and Trustee Mario Hamell was welcomed as the newest Committee member.

Approval of the October 27, 2022 Meeting Minutes – Donna Schmitt moved and Vander Corliss seconded the motion to approve the minutes of the October 27, 2022 Finance – Investment Committee. The minutes were approved unanimously.

FY22 Financial and Single Audit Updates – Executive Director Cassandra Kaufman briefed the Committee on the single audit finding related to FFATA compliance. Revenue from federal ARPA VPC funding will be reclassified as deferred revenue.

Other Business – Cassandra Kaufman presented the Committee with a range of possible COLA increases for Community Children’s Services Fund (CCSF) projects in Year 2 (FY24) and MHB staff, ranging from 2.0% to 6.4% based on the January 2023 Consumer Price Index. Following a robust discussion, Donna Schmitt moved and Rob Poirier seconded a motion to provide a 6.0% COLA for CCSF projects and a 3.0% COLA for staff in FY24.

Adjournment – There being no further business before the Committee, Rob Poirier moved and Vander Corliss seconded a motion to adjourn the meeting. The motion was approved unanimously and the meeting was adjourned at 5:50 p.m.