



St. Louis Office for Developmental Disability Resources  
Minutes of the Finance Committee  
May 26, 2022

**Board Members Present:**

William Siedhoff, Chairperson

Patrick Brennan, Treasurer and Committee Chair

**Board Members Absent:**

David Weber, Board member

**Staff Members Present:**

Shaelene Plank, Executive Director

Jack Neyens, Financial Consultant

Lisa Briggs, Controller

The meeting was called to order at 4:04pm by Patrick Brennan.

1. Lisa reviewed the April financials. Agency is in good position with just under \$15M in cash as of April 30, 2022. \$2.5M of that is needed for agency funding for FY22. Revenue is under budget but the biggest part of that is the unrealized gain on CDs if we were to cash them in early, which we will not do. Lisa may look at reporting this differently in the financials next year as it distorts the bottom line. TCM is negative for the year, but they were positive for the month of April over \$8000. There were no further questions about the financials.

- a. **Bill moved to recommend approval of the April 2022 financials to the full board. Pat seconded the motion. All voted in favor. None opposed. Motion carried.**

2. Lisa reviewed the FY23 Compensation Proposal. Budget includes 3 new SA positions in response to the state's TCM privatization and 1 new Systems Administrator as a result of our IT collaboration with DDA. Discussed salary changes due to the compensation study and merit increases. Discussed the proposed raise pool vs. rate of inflation. Lisa reviewed the FY23 Budget Highlights. Most agencies received a 4% COLA. We are increasing agency funding by \$555k. Budgeting for an increase in TCM revenue of \$169k and an increase of \$202k in salaries, but this includes 4 new positions. Budgeting for a \$500k increase in tax revenue. Budgeting increase in operating expenses of \$41,850 due to Alliance upgrades, insurance increases and depreciation. Net budget is -\$291k by design to account for agency underutilization. Further discussed assumptions about the TCM RFI that is to come out and our plan for response.

- a. **Bill moved to recommend approval of FY23 agency budget to the full board. Pat seconded the motion. All voted in favor. None opposed. Motion carried.**

Call for a motion to adjourn –**Bill moved to adjourn the meeting. Pat Brennan seconded the motion. All voted in favor. None opposed. The meeting was adjourned at 4:28 pm.**

DocuSigned by:

*Cynthia Mueller*

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Cynthia Mueller, Secretary

6/27/2022

Date Approved