

# *Greene County Senior Citizens' Services Fund Board*

## *Minutes*

*Meeting Monday August 22, 2022*

Chuck Marinec, Chair, called a meeting of the Greene County Senior Citizens' Services Fund Board to order on August 22, 2022 at 9:00 am. Self-Intros made for recording purposes. Meeting held at the Historic Courthouse Room 309, 840 Boonville, Springfield, Missouri.

**Board Members Present:** Chuck Marinec, Denny Pilant (Phoned In), Joyce Munden (Phoned In), Amy Montebello, Mike Jungers and Bobbie Wurst (Phoned In).

**Board Members Absent:** None

**Others Present:** Deborah Allen and Cindy Stein, Greene County Auditor

**Meeting Minutes:** July 25, 2022. Approved as submitted. Motion to approve Minutes made by Mike Jungers. Seconded by Amy Montebello. Motion Carried.

**Treasurer's Report:** Treasurer's report for July 31, 2022 was presented by Cindy Stein (copies attached). Total Cash Balance as is \$2,755,431.85. Property Tax Revenue is \$13,696.46, Bank/Investment \$4,022.06 with a total Revenue of \$17,718.52 the YTD Revenue is \$2,725,401.17. Total Expenditures \$310,310.25 with Checks issued: Senior Age Area Agency on Aging. Total Ending Balance \$2,462,840.12. The Investments have been updated and a copy attached. Motion to approve Treasurer's report made by Mike Jungers. Seconded by Amy Montebello. Motion carried.

**Old Business: No Old Business**

**Presentation: 2023 Senior Board Budget – Cindy Stein, Greene County Auditor**

**FY2023 Budget Report:** The amount requested is \$2,953,425.00. Cindy stated that she took a little different approach this year in not including some of the expenses that had been allowed in past years that related to the office. We have been budgeting office expenses since the beginning in order to have a placeholder in the event that we couldn't accommodate the Board on County site. Since that has been absorbed into the Auditors office she felt that now would be a good time eliminate that in the budget and that would allow for more funds to be available for the grants. She went ahead and removed telephone, rent, website and office equipment since there is not a need to budget a placeholder. However, a placeholder still remains for Legal Counsel in the event the Board would need legal advice. The budget, if approved, will go on to the County Commission and become a part of the Greene County Budget, which will be under consideration with public hearings and the official approval will be the first part of January 2023. A copy of the proposed budget for FY2023, Investment Report and July Cash Report is attached.

**Investment Report:** Cindy and Justin met to discuss how they should estimate what the current interest is and what the projected interest was. Justin came back with the same projected interest for our investments and our bank. Which the bank has been lagging behind by quite a bit and he was able to describe how the bank is catching up is because they were originally projecting less than 1% and the interest for the whole year is expected to be much higher than it was for the current year and she is very comfortable with his analysis. Justin would be available to visit with the Board if necessary.

Motion to approve FY2023 Budget made by Amy Montebello. Seconded by Mike Jungers. Motion Carried

**Communications:** Chuck made reservations to attend the MoAlso meeting September in Branson. Denny mentioned that the Government might not be covering the expenses for COVID vaccinations in the fall. If this were the case, could the Board help with covering the cost for seniors in the County. Chuck will reach out to the City of Springfield Health Department to see if they have any information.

Denny wanted to take the opportunity to thank Cindy for all her hard work and all that she has saved the Board over the past years. All that money saved could be put back into the senior community a cause that is close to her heart.

Well wishes for Amy Montebello, since this is her last meeting, she will be truly missed for all her hard work and dedication to the Board.

At this point they are looking to replace two positions and Amy felt that she had a couple of individuals that might be a good fit. The one applicant from Fair Grove has not moved forward with the application process.

9:25 A.M. moved to adjourn by Mike Jungers. Amy Montebello seconded. Motion Carried.

Next meeting September 26, 2022 – Location: Historic Courthouse, Room 309. If, additional people are in attendance, a waiting area with appropriate social distancing will be available.

**Minutes submitted by:** Deborah Allen

**SENIOR CITIZENS' SERVICES FUND  
JULY 31, 2022**

	<u>JULY</u> <u>2021</u>	<u>YTD</u> <u>2021</u>	<u>JULY</u> <u>2022</u>	<u>YTD</u> <u>2022</u>
Cash Balance	2,610,075.01	952,462.78	2,505,431.85	1,114,313.77
Reserve Balance	250,000.00	250,000.00	250,000.00	250,000.00
Total Cash Balance	<u>2,860,075.01</u>	<u>1,202,462.78</u>	<u>2,755,431.85</u>	<u>1,364,313.77</u>
Property Tax Revenue - Net	9,987.01	2,609,509.97	13,696.46	2,625,726.78
Bank/Investment Interest	1,350.51	20,868.06	4,022.06	23,231.29
Refunds & Reimbursements	0.00	97,611.70	0.00	36,443.10
Other Revenue	<u>0.00</u>	<u>40,000.00</u>	<u>0.00</u>	<u>40,000.00</u>
Total Revenue	11,337.52	2,767,989.73	17,718.52	2,725,401.17
Contract Services	522.41	2,339.67	0.00	2,134.64
Computer Equipment	0.00	787.61	0.00	161,497.50
Grant Disbursements	845,726.98	1,941,549.78	310,310.25	1,462,817.80
Insurance	0.00	0.00	0.00	0.00
Legal Counsel	0.00	0.00	0.00	0.00
Office Equipment	0.00	0.00	0.00	0.00
Office Supplies	0.00	261.47	0.00	86.76
Postage	0.00	250.84	0.00	238.12
Printing	0.00	0.00	0.00	0.00
Rent	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.00	0.00
Training & Meetings	0.00	100.00	0.00	100.00
Unappropriated Contingency	0.00	0.00	0.00	0.00
Website	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>846,249.39</u>	<u>1,945,289.37</u>	<u>310,310.25</u>	<u>1,626,874.82</u>
Ending Balance	<u>2,025,163.14</u>	<u>2,025,163.14</u>	<u>2,462,840.12</u>	<u>2,462,840.12</u>

<u>Checks Issued In July</u>	<u>Date</u>	<u>Ck #</u>	<u>Amount</u>
Senior Age Area Agency on Aging (3rd Q)	07/27/22	266178	310,310.25

310,310.25

<u>Investments as of Maturity Date:</u>	<u>09/30/22</u>	<u>2/8/2023</u>	<u>8/31/2023</u>	<u>7/26/2024</u>	<u>Total</u>
Principal	750,000	500,000	500,000	500,000	2,250,000
Approx Annual Interest	96.25	480.56	5,850.00	5,150.00	11,576.81

**SENIOR SERVICES FUND  
2023 BUDGET REQUEST**

<u>ACCOUNT NUMBER</u>	<u>DESCRIPTION</u>	<u>2022 BUDGET</u>	<u>2022 ESTIMATED</u>	<u>2023 DEPT REQUEST</u>		
208-55-661-52201	Contract Services	6,500.00	5,000.00	7,000.00	6 hours x 52 weeks	312.00
208-55-661-52211	Insurance	2,300.00	2,343.00	2,400.00	2 hours x 12 months	24.00
208-55-661-52225	Telephone	600.00	-	-	Estimated hours	336.00
208-55-661-52228	Website	1,000.00	-	-	Rate	21.26
208-55-661-52257	Legal Counsel	2,000.00	-	1,000.00		<u>7,143.36</u>
208-55-661-52265	Rent	1,200.00	-	-		
208-55-661-53301	Training & Meetings	2,500.00	550.00	2,500.00		
208-55-661-55501	Office Supplies	1,000.00	400.00	1,000.00		
208-55-661-55521	Postage	400.00	300.00	400.00		
208-55-661-55524	Printing	500.00	15.00	500.00		
208-55-661-56611	Office Equipment	500.00	-	-		
208-55-661-56612	Computer Equipment	-	-	-		
208-55-661-58801	Grants Awarded	2,760,800.00	2,772,787.00	2,953,425.00		
208-55-661-59999	Unappropriated Contingency	300,000.00	-	300,000.00		
	<b>TOTAL EXPENDITURES</b>	<b>3,079,300.00</b>	<b>2,781,395.00</b>	<b>3,268,225.00</b>		
	<b><u>REVENUE</u></b>					
	Property Tax Revenue	2,724,300.00	2,888,125.00	2,888,125.00		
	Bank & Investment Interest	15,000.00	14,580.00	40,100.00		
	Other Revenue	40,000.00	40,000.00	40,000.00		
	<b>TOTAL REVENUE</b>	<b>2,779,300.00</b>	<b>2,942,705.00</b>	<b>2,968,225.00</b>		
	<b>Available</b>		<b>161,310.00</b>			

**SENIOR SERVICES FUND  
2023 BUDGET REQUEST**

<u>ACCOUNT NUMBER</u>	<u>DESCRIPTION</u>	<u>2022 BUDGET</u>	<u>2022 ESTIMATED</u>	<u>2023 DEPT REQUEST</u>
208-94-41101	Real Property	2,190,000.00	2,350,000.00	2,350,000.00
208-94-41102	Personal Property	495,000.00	495,000.00	495,000.00
208-94-41103	Railroad and Utility	60,000.00	62,500.00	62,500.00
208-94-41105	Payments in Lieu of Tax	3,300.00	3,625.00	3,625.00
208-94-41121	Financial Institution Tax	6,000.00	6,000.00	6,000.00
208-95-49111	Bank Interest	1,500.00	2,500.00	20,000.00
208-95-49112	Investment Interest	2,500.00	12,000.00	20,000.00
208-95-49113	Interest on State Tax	0.00	80.00	100.00
208-95-49114	Interest on Delinquent Tax	16,000.00	17,000.00	17,000.00
208-96-42131	Collector Fees	(27,500.00)	(28,000.00)	(28,000.00)
208-96-42132	Collector Assessment Fee	(17,500.00)	(18,000.00)	(18,000.00)
208-96-48199	Other Miscellaneous	40,000.00	40,000.00	40,000.00
	<b>TOTAL REVENUES</b>	2,769,300.00	2,942,705.00	2,968,225.00



<i>Financial Institution</i>	<i>Type</i>	<i>Purchase Date</i>	<i>Maturity Date</i>	<i>Months Til Maturity</i>	<i>Principal</i>	<i>Current Yield</i>	<i>Interest Paid</i>	<i>Annualized Interest</i>
US T Note	Treasury	07/02/21	09/30/22	1	750,000.00	0.11%	Semi-Annual	96.25
FFCB Bullet	Agency	06/25/21	02/08/23	6	500,000.00	0.20%	Semi-Annual	480.56
US T Note	Treasury	02/09/22	08/31/23	13	500,000.00	1.17%	Semi-Annual	5,850.00
FHLB Callable	Agency	01/26/22	07/26/24	24	500,000.00	1.03%	Semi-Annual	5,150.00

**TOTALS**

**2,250,000.00**

**11,576.81**