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MINUTES

SENIOR CITIZENS FOUNDATION, INC.

Joyce Raye Patterson 50+ Activity Center

St. Joseph, MO 64501

March 16, 2021

Present: Shirley Bartley 2022; Barbara Braznell 2021; Charlie Clisbee 2022; Michael Maguire 2026; Harlyn Fritzson, 2021; Janie Kemp 2026; Patti Luedtke, 2021; Barbara Wilkerson 2021; Jerry Wilkerson 2021; Charlie Clisbee 2022; Gene Egbert 2023; Drew Brown 2025; Sarah Cotton 2022; Julie Noel, director.

Absent: Connie Fleckal 2025; Dave Martin 2021; Janie Obermier 2023.

In advance of the meeting, at 2:00 p.m., officers of Commerce Trust Company including Jeffrey Smith, Lori Boyer and Derek Gibson, met with the Board to discuss the current status of investments and returns as well as financial policies. A summary handout with an outline of current investments and details of returns and expectations for the future with the markets, was provided to the Board. Commerce Trust recommended we add the benchmark provisions in the summary to our Financial Policy as follows:

Investment Policy Statement (IPS) amended and approved as of 7/16/2019. Commerce will adhere to the amendments made in the IPS and recommends adding investment benchmarks to the IPS. Recommended Benchmarks areas follows:

Money Markets / Cash Equivalents	<i>Lipper Money Market Index</i>
Taxable Bonds	<i>BBG Barc Interm Govt/Credit Index</i>
Equities	<i>70% Russell 3000/ 30% MSCI ACWI ex US</i>
Alternatives	<i>HFRI FOF Conservative Index</i>

During the Board Meeting, the Board agreed to amend our Financial Policy to include this provision.

1. The meeting was called to order by Shirley Bartley, President. There was a short discussion of the Commerce Trust Company presentation and input from Board members (most were present for the Commerce Trust presentation)

indicated overall satisfaction with Commerce and the investment strategies as well as their manner of handling communication with the Board.

2. The minutes of the January 19, 2021 meeting were reviewed and approved. No meeting was held in February due to severe weather concerns.
3. Reports:
 - a. Treasurer: Harlyn Fritzson gave the Treasurer report for February and later provided the report for January to the Secretary. Handouts were provided. The Checks and receipts log was reviewed by the board.

Bank Account Balance:		\$4,453.69 on January 31, 2021
		\$7,728.54 on February 28, 2020
	Current	\$8,465.29
Portfolio Balance:	January 31, 2021:	\$3,430,937.02
	February 28, 2021:	\$3,467,014.48
Estimated Annual Income:		\$58,563.00
Monthly Fee Deducted:	January	\$1,590.66
	February	\$1,588.33
YTD Fees:	January	\$10,539.67
	February	\$12,128.00
January Income:		\$2,182.73
February Income		\$1,544.19
YTD Income:	January	\$34,039.21
	February	\$35,583.40

A motion was made by Michael Mcguire to accept the Treasurer's report and seconded by Barbara Wilkerson. Motion was approved.

- b. JRP Planning Council: Charlie Clisbee reported nothing new going on at present. There is an April parking lot clean up planned which has been determined for April 10th with rain date of April 17th. Charlie also provided a

handout about Robert V. Werst who was a major benefactor to the JRP 50+ Activity Center.

- c. Director's Report: Julie Noel reported and provided handouts with the attendance numbers. She thanked the Foundation for the new signs and stated the air purifier we purchased is now installed. Julie stated that Merrill offered us their Curves Equipment which can be set up as a circuit and the plan is to set this up in the old library. She also purchased a leg press, adductor/adductor machine, and stationary bicycle. Julie invited everyone to a plaque dedication ceremony for Virginia Halter who was the Kitchen Band leader for many years.

Julie stated the use numbers for the Center are down but she plans to hold off marketing efforts until we can accommodate more in the fitness center (limited now by Covid measures). She stated the mask mandate is going to be considered again by the Council at their next meeting. Dances will not start again until there are 10 days of zero diagnosed Covid cases. The Center loses money because there are no dances.

4. Old Business:

Shirley stated that the Committee Key Functions have been drafted and provided in a handout. Please review and make recommendations as we will vote on them at the next meeting. There is also a handout with Committee Assignments. Jerry Wilkerson stated that we need to replace 3 people in July so we need to search for new members.

5. New Business: none noted.

6. Committee Reports:

- a. Allocation Requests – Harlyn presented: 2 Requests:
- Center requests \$350 to purchase ALR light projection screen. Request approved by the Board.
 - Request to purchase JRP tee shirts in the amount of \$540 to be sold so money will be coming back to the Foundation upon sale or they may be used as a fundraiser. Request approved by the Board.

- b. Decoration Committee – Janie Kemp reported that we are still keeping it minimal – no table decorations due to Covid. This Friday will change some of the décor to Spring.
- c. Development committee: A new procedure for accepting donations is in the handout. Drew Brown noted that a vote on accepting donations should be included.

The next meeting is April 20, 2021.

The meeting was adjourned.

Respectfully submitted,

Barbara A. Braznell, Secretary

**See attached amended Financial Policy which will be submitted for approval at the April 20, 2021 meeting.