

Senior Citizens Foundation, Inc.
Board Meeting
Joyce Raye Patterson Senior Citizens Center

CITY CLERK
2017 MAR 15 PM 2:17

February 21, 2017

Present: Shirley Bartley; Barbara Braznell; Barbara Frankum; Janie Kemp; Michael Maguire; John Mallon; David Martin; Barbara Wilkerson; Jerry Wilkerson; Ann Salanky. Our guest was Jeff Smith from Commerce Bank.

Absent: Drew Brown; Sarah Cotton; Connie Fleckal; Lyman Frick; Patti Luedtke; Judy McFall.

The meeting was called to order by John Mallon, President. Motion was made by Jerry Wilkerson and seconded by Barbara Braznell to approve the corrected minutes of January 17, 2017, motion carried.

Treasurer's Report: Barbara Wilkerson presented the Foundation financial report. She presented the January log of checks for review. She indicated she will need to find another firm to do the Foundation's tax returns for 2017 taxes. Jeff Smith from Commerce Bank presented the Investment Policy Statement. Motion was made to adopt the Investment Policy Statement, motion carried. Statement filed with minutes. Motion was made by Michael Maguire and seconded by Barbara Braznell to accept the treasurer's report, motion carried.

Financial Statement: January, 2017

Bank Account: January 31, 2017 \$26,274.73

Portfolio Value: January 31, 2017 \$2,820,068.87

Estimated Annual Income: \$62,575.00 Portfolio Value, July 1, 2016 \$2,767,488.58

Monthly fee deducted: \$1,396.92 YTD \$9,785.11 amount not included in expenditures

Income from trust in January: \$825.00 YTD: \$5,001.43

Changes in Portfolio: \$52,580.29

JRP Senior Center: Attendance report handout for January, 2017 reviewed. The Fitness Center Management Committee has not met as originally planned. The committee was to work on a Fitness Center Coordinator/Trainer position that is to be created. Most of the L.E.D. lighting has been installed in the building. Dean recently worked on a Sunday to

take care of half of the Fitness Center. When the building is open to the public, it is difficult to do maintenance work. Repair to the pit/pipes in front of the building is estimated to cost between \$35,000/40,000. The Center has funds budgeted to rehab the pipes underneath the Center, \$20,000. If that work is postponed and use the funds for the leaking pit/pipes, we are still short of what is needed. Another leak has occurred under the dishwasher room. It appears to be getting worse. The City Engineering office has been involved in it. Budget season is upon us. Ann has listed bathroom renovations as her #1 priority as a supplement to the budget. A booth at Joe Sr. Expo has been reserved for us costing \$100. Several board members volunteered to work our booth at the Senior Expo.

Senior Citizens Council Report: Janie reported there were ten persons present at the January 25th meeting. Ann presented the report to the council.

Old Business: The allocation request for the card tables which was postponed from last meeting was discussed. Janie had checked several places and Office Max had the best deal. The cost of each table was \$59.99 with a 25% discount for purchase of 15 tables. Shirley Bartley moved and Barbara Braznell seconded that we allocate \$675.00 to purchase 15 tables. Motion carried.

New Business: There was no new business.

Committee Reports:

Allocation Requests: There are no new requests.

Decoration Committee: Janie reported the Saint Patrick's Day decorations are up.

Development Committee: Barbara Braznell asked how many brochures we have and who has the disk with the brochure on it. Barbara and Ann will check after the meeting.

Motion was made by Jerry Wilkerson and seconded by Shirley Bartley that the meeting be adjourned, motion carried. The next meeting will be March 21, 2017 at 3:00 p.m.

Respectfully submitted,

Barbara Frankum