

Committee Members Present:

William Siedhoff, Vice Chairperson
Cynthia Mueller, Chairperson

Board Members Absent:

Patrick Brennan, Treasurer and Committee Chair

Staff Members Present:

Shaelene Plank, Executive Director
Lisa Briggs, Director of Finance

Jack Neyens, Financial Consultant
Kelly Head, Executive Assistant

Guests Present:

n/a

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1. Call meeting to order – The meeting was called to order **at 4:06 p.m. by Bill Siedhoff** as Cindy was attending virtually.
 2. Review and approve May and June 2025 financials, Lisa Briggs, Director of Finance – **Action Needed**
 - Lisa reviewed May and June Financials
 - On the May snapshot, we ended the year with \$16,965,662.
 - We ended with Employee count of 33.
 - Total Revenue was \$9,892,000 of Non-TCM, and TCM Just under 1.7 million
 - Expenses were just over \$11 million, with Net before unrealized gain almost \$420,000
 - With unrealized gain on our CDs for the year, we were positive over \$800,000
 - **Cindy Mueller moved to approve the May and June Financials, Bill Siedhoff seconded the motion. All voted in favor. None opposed. The motion passed.**
 3. Review tax rate information for 2025
 - Lisa shared and reviewed the tax rate information with the committee.
 - New Tax Rate will be a little bit lower this year at .1347
 - This will be shared at the September 25th board meeting
 4. Review and approve Corporate Compliance Report, Lisa Briggs, Director of Finance – **Action Needed**
 - Lisa reviewed the corporate compliance report
 - We are in compliance with everything
 - **Cindy Mueller moved to approve the Corporate Compliance report. Bill Siedhoff seconded the motion. All voted in favor. None opposed. The motion passed.**
 5. Request to restrict funds for housing projects, Shaelene Plank, Executive Director – **Action Needed**
 - As of 8/31 we have \$720,000 set aside
 - We have already committed another \$275,000 to Gateway 180, another \$321,000 to Peter & Paul, and Hyde Park still has over \$73,000 that we've committed.

- Once those are all paid out, we will be down to just over \$51,000
- Since we had a positive year in June, over \$800,000, we would like to request to restrict about \$750,000 into the housing fund.
- **Cindy Mueller moved to restrict \$750,000 for the housing fund. Bill Siedhoff seconded the motion. All voted in favor. None opposed. The motion passed.**

6. Call for motion to adjourn

- **Cindy Mueller moved to adjourn the meeting. Bill Siedhoff seconded the motion. All voted in favor. None opposed. The meeting was adjourned at 4:27 pm.**

Next Meeting: January 22, 2026



Nina North Murphy, Secretary

09/25/2025

Date Approved