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***** MEETING MINUTES *****

Minutes of the November 15, 2007, Board Meeting

Attendance:

Leon E. Ashford, Ph.D.
Mary Calzaretta
William Edwin Dodson, M.D.
Marguerite E. Grandelious
Ruby Jones
Caroline Korybut
Nina R. North Murphy
Jason Spaetti

Executive Director, Don Cuvo

The meeting was chaired by President Marguerite E. Grandelious.

Community Comments - Rob Thurman, Places for People, distributed the latest issue of their newsletter. He highlighted an article about a Vietnam Vet who volunteers three days a week at Jefferson Barracks. This person, who was homeless two years ago, received services from an MHB funded program.

Minutes - The Trustees approved the Minutes of the September meeting as mailed.

Monthly Grants Report - Meg Monti presented the FY 2007 End of Year Results Reports. Three of the seven outcome areas achieved over 100% of projections, one achieved right on target at 97% and three performed below expectations. Meg then answered board member questions regarding investment outcomes that had under-performed.

Presentation of Audit -Carl Toler, MHB Financial Consultant with Anders, Minkler & Diehl, presented the audited financial statements for fiscal years ending 2007 & 2006. He reviewed Management's Discussion and Analysis pointing out the following highlights: MHB's net equity increased by 19.9%; revenues exceeded budget due to higher than expected tax and federal grant revenues. Auditor Jeffery Randle reviewed the Audit and Compliance Report. He said that MHB received an unqualified "clean" audit and that MHB complied with all applicable federal laws and regulations in the administration of federal grants. The auditor made the following observations: 78.7 % of MHB's revenues were tax revenues, with the balance being federal and foundation grants and interest on investments; 96.3 % of revenues were spent on grants and services; only 3.7 % on administration; operating expenses dropped over the previous year. There was a brief discussion about the appropriate amount of revenues that should be held in reserve for unanticipated expenses and emergencies. Trustees accepted the draft audit. Bound copies will be mailed.

Resolution to Provide Continuation Funding for Contracts Funded by Federal Grants - Don Cuvo said that the federal fiscal year begins on October 1. MHB contracts funded by federal grants are due to be renewed for continuation funding. Trustees approved a resolution approving continuation funding for eight agencies receiving federal funds from the Office of Refugee Resettlement (ORR) and four agencies funded by Substance Abuse Mental Health Services Administration (SAMHSA).

Resolution to Amend Contract with Family Resource Center to Co-Venture with Edgewood Children's Center - Trustees approved a resolution adding funds to Family Resource Center's Therapeutic Pre-School Program to purchase from Edgewood Children's Center the services of a part time teacher to provide early childhood literacy services. The goal is for children to transition to kindergarten with reading readiness.

Legal - Board Counsel Bill Kuehling reported that the Zoo is taking legal action against the City Employees Retirement System. During the years when stock values were high, city government deferred premium payments for city employees. When stock values fell, all participating agencies were assessed additional charges to prevent a potential shortfall. The Zoo seeks to recover the excess premiums. He said that MHB, as a participant in the City Retirement System, may be drawn into any future legal proceedings. He recommended that MHB take a wait and see approach, at this time. A motion to table the discussion was approved.