

Finance Committee Meeting Minutes

Wednesday, August 16, 2023

4:30 p.m.

St. Louis County Children's Service Fund- Via Zoom
6763 Page Ave., Ste. 201, St. Louis, MO 63133

I. Call to Order

Committee Chair Joseph Zelle called the meeting to order at 4:34 pm

Board Members on Zoom

Joseph Zelle, William Douthit and Matt Villa

CSF Staff

Emily Koenig, Regina Gustin, Elaine Kube, Melissa Jamieson, Karyn Spory and Rachelle Siverly

II. Roll Call

Rachelle Siverly, Assistant to Executive Director

III. Public Comments

There were no public comments

IV. Old Business

There was no old business to be discussed

V. New Business

A. Finance Division Update

Regina Gustin, Finance Director, provided the committee an update on the finance division.



CSF Posted positions for both an Accountant II/ Financial Analyst and Accountant III/ Grants Manager. Three candidates were offered positions, and all 3 accepted.

- Accountant II/Financial Analyst – Chanel Jones 8/21/23
- Accountant III/Grants Manager – Aaron Loste 9/05/23
- Accountant III/Grants Manager – Brenda Archie 10/16/23

B. 2024 Budget

Regina Gustin, Finance Director presented to the committee the 2024 budget.

1. 2024 Budget

- Department Director level budget was submitted to PMB (Performance Management and Budget)
- County Council presentation TBD

C. 2023 Quarter 1 Financials

Regina Gustin, Finance Director presented to the committee the 2023 Quarter 1 Financials.

1. CORE Fund Balance Estimate

- 2023 ending fund balance estimate based on June 30th balance sheet is \$71,154,244.15. This includes the \$20 million reserve.

2. Sales Tax Revenue

- YTD sales tax revenue earned for 2023 as of June 30th is \$25,469,730
- This is \$3,401,566 (or 15.41%) higher than what was originally budgeted at this point in year.



3. Q1 Revenue and Expense Summary

- Revenue in Q1 was more than expenses by \$3,785,961.75

4. 2023 Core Utilization

- Overall Utilization is 67.4% compared to 92.9% benchmark

VI. Announcements

There were no announcements.

VII. Next Board Meeting

Wednesday, August 16, 2023

5:30 p.m.

St. Louis County Children's Service Fund – Webinar

6763 Page Ave., Ste. 201, St. Louis, MO 63133

VIII. Adjournment

A motion to adjourn was made by Zelle and seconded by Douthit; all voted in favor. The meeting was adjourned at 5:19 PM.