



City of Columbia, Missouri

Meeting Minutes - Final

City of Columbia New Century Fund, Inc. Board

Monday, January 22, 2024
11:00 AM

Gentry Building
Conference Room. 1 S.
7th St. 65201

I. CALL TO ORDER

The meeting was called to order at 11:02 AM.

Present: 7 - Lynn Kleopfer, Fran Muench, Keri Gilbert, Timothy Howald, Barbara Buffaloe, Barbie Banks and Blake Willoughby

II. INTRODUCTIONS

Blake was welcomed to the New Century Fund Board as a new appointment. Blake is the Director of Education at Missouri REALTORS® and serves on the Columbia Public Schools Board.

III. APPROVAL OF AGENDA

Tim moved to approve the agenda as it stands. Mayor Buffaloe seconded the motion. Motion passed.

IV. PLANNING THE FUTURE FOR NCF

Members discussed on John's retirement in April 2024 and its implications.

The NCF cannot vote itself out of existence; only the City Council can disband it per Nancy Thompson, City Counselor.

Considerations:

1. Current and potential future need to have the NCF.
2. The possibility of creating a new non-profit if the NCF is terminated.
3. Potential conflict of interest between John and the NCF.

Mayor Buffaloe stated, and other board members agreed, that John has served in his post without any conflict of interest and has provided unbiased and timely direction of the NCF.

Mayor Buffaloe suggested providing a report to the City Council detailing past activities and recommendations for the future of the NCF, including the transfer of assets to more appropriate City offices/other entities.

NCF dissolution would result in remaining funds going to the city.

Current assets: around \$28,000, with only \$5500 being unrestricted.

There has been a suggestion of keeping NCF as a "lock box" for City contractors but deemed redundant with the Community Foundation.

Additionally, these types of agreements could be incredibly complicated and outside of the expertise of the NCF Board.

Action Item: John to draft the report for review by the mayor before submission to the City Council.

Motion to prepare a report to the City Council with recommendations made by Blake. Seconded by Tim. Motion passed.

V. NEW BUSINESS

None.

VI. REPORTS

Tim has filed the NCF 2023 990.

VII. GENERAL COMMENTS BY PUBLIC, MEMBERS AND STAFF

None.

VIII. NEXT MEETING DATE

No future meeting date scheduled at this time.

XI. ADJOURNMENT

Motion for adjournment made by Mayor Buffaloe. Seconded by Tim. Meeting adjourned.