



**REGIONAL ARTS  
COMMISSION**  
OF ST. LOUIS

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**Regional Arts Commission  
Finance Committee Minutes  
Monday, June 9, 2025 via ZOOM  
8 a.m.**

**Call to Order & Roll Call – Russell & Sutherlin**

Chair Russell called the June 9, 2025 meeting to order at 8:02 a.m.

**Committee Members in Attendance**

John Russell, Chair, Cheryl Walker, Jerry Gennaria, ex-officio

**Yea – Russell, Walker, Gennaria**

**Nay – none**

**Abstain – none**

**Absent**

Robert Arbuthnot

Sam Fiorello

Mont Levy

**Staff Attendees**

Vanessa Cooksey, Savannah Babington, Rita Dillard, Gregory Harris, Ann Haubrich, Tracey Morgan, Mk Sadiq, Jay Scherder, Jason Schipkowski, Chloe Smith, Leigh Winter, Lea Sutherlin

**Others in Attendance**

KEB - Rick Gratza, Trish Donovan

**Approval of March 10, 2025 Minutes**

Russell called for a motion to approve the minutes from the March 10, 2025, Finance Committee meeting.

**Motion made by Walker seconded by Gennaria and unanimously carried to approve the March 10, 2025 Finance Committee minutes. Votes were as follows:**

**Yea – Russell, Walker, Gennaria**

**Nay – none**

**Abstain - none**

Russell called for the following reports:





### **FY 2024 IRS Form 990**

**Chair Russell called for a motion to approve the FY 2024 IRS Form 990. Motion made by Gennaria seconded by Walker and unanimously approved the FY 2024 IRS Form 990. Votes were as follows:**

**Yea – Russell, Walker, Gennaria**

**Nay – none**

**Abstain - none**

### **FY 2025 Q1 Management Report (KEB)**

Gratz presented the FY 2025 Q1 management report with a comparison of receipts and disbursements from the prior year as follows: (1) total revenues; (2) total expenses; (3) cash balances; (4) unrestricted and undesignated cash balances as of March 31, 2025 and expectations for July 2025; (5) administrative expenses - well below the statutory limit; (6) statement of receipts and disbursements; (7) grants and contributions; (8) total expenses – payroll under budget; and (9) increase in cash.

### **May 2025 Cash Management Report (Cooksey & KEB)**

Gratz presented the May 2025 cash management report as follows: (1) RAC's cash flow status, highlighting cash balances for the first five months; (2) expected end-of-year balance; (3) reminded that most grant disbursements occur in July, causing a temporary cash dip, but balances are projected to recover later in the year; (4) Hotel/Motel tax receipts; (5) payroll under budget; (6) ARPA funds debt service expense related to loan on immersive equipment; (7) ARPA for the Arts Statement of Activities - [a] total revenue and interest income; [b] total expenses; and [c] net income; (8) Investment of ARPA funds – [a] ARPA sweep account, [b] Midwest sweep account, and (9) building proceeds investment accumulation.

### **Open Discussion**

Cooksey shared the following regarding a recent meeting between RAC leadership and Explore STL: (1) Explore STL anticipates a 5% revenue dip in FY 2025 due to challenges with hotel tax collections; (2) Explore STL's original revenue forecast was \$8 million, revised down to \$7.7 million in February, though no new official forecast has been issued yet; and (3) despite these challenges, there is optimism for a strong second half of FY 2026 in terms of hotel occupancy and conventions, with some anticipated turbulence.

Cooksey then shared the following recent updates: (1) approval of crisis response fund to assist 2022-2025 RAC grantees impacted by the NEA grant rescissions and the May 16 tornado; (2) the grants team is finalizing application details, with broader public communication expected soon; (3) the full slate of Hotel/Motel grants has been approved, leading to significant upcoming expenditures, which will be presented at the next full Commission meeting; (4) RAC plans to open crisis response grants during the week of June 14, despite some delays due to system updates; and (5) some RAC team members will attend the Americans for the Arts convention (AFTACON) in Cincinnati from June 11-15, marking the first in-person AFTACON since 2019, providing opportunities for networking with other arts organizations nationwide.



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Cooksey then announced that Rita Dillard, RAC business operations manager and a key member of the finance and accounting team, is transitioning to the Dallas-Fort Worth area and will be working remotely for the next 90 days. She emphasized that Dillard remains committed to supporting RAC's financial operations, including processing bills and assisting grantees. Cooksey invited Dillard to comment.

Dillard expressed her intention to ensure continuity during the transition and mentioned she will return for important meetings.

Russell extended 'best wishes' to Dillard.

#### **Adjournment**

**Chair Russell called for a motion to adjourn. Motion made by Walker, seconded by Gennaria, and unanimously approved to adjourn the June 9, 2025 Finance Committee meeting at 8:22 a.m. Votes were as follows:**

**Yea – Russell, Walker, Gennaria**

**Nay – none**

**Abstain - none**

Submitted by  
L. Sutherlin, Exec. Asst. & Commission Administrator

#### **Attachments**

- Finance Committee Meeting Minutes, March 10, 2025
- FY 2024 IRS Form 990
- FY 2025 Q1 Management Report
- May 2025 Cash Management Report

