



Board Packet

12-18-25



Accola Board of Directors Meeting
Thursday, December 18, 2025, 4:00-6:30 pm

Hybrid

In-Person: Room G1, Carondelet Center, 1890 Randolph Ave., St. Paul, MN 55105

Zoom: <https://us02web.zoom.us/j/84964279699?pwd=1QaMVEadlRd2Nz4zbdp0OcC7N2sUkx.1>

Meeting ID: 849 6427 9699

Passcode: 822857

We will use a lens of racial and economic justice by working on seeing, hearing, and identifying how to change and improve both individually (in our everyday interactions), and through systemic change in communications, policies, and procedures within the Accola.

A G E N D A

Time	Agenda Item	Presenter	Attachment Y=attached P=board portal	Action Required
4:00	I. Welcome and Equity Statement	Steve/Anita		
4:05	II. Spiritual Centering	Susan		
4:10	III. Approval of October 16, 2025 Minutes	Steve	Y – Attachment 1/ Pg 3	Y
4:15	IV. Current Public Policy Issues, Advocacy, & Moral Leadership	Matt & Marty Roers		
5:00	V. Staff Reports <ul style="list-style-type: none"> • President's Report • December Finance & Operations Update • Advancement Dashboard Report • Wisdom Ways 	Matt Tiffany Andrée Haven	P P P	
5:30	VII. Committee Reports <ul style="list-style-type: none"> • Finance and Audit October Finance Report • Investment • Nomination and Governance • Programs and Opportunities • Advancement • Mission Education 	Brian Mary Anita Anne Joel Susan	Y – Attachment 2/Pg 6	
5:50	X. Executive Session <ul style="list-style-type: none"> • Executive Session Processes & Minutes 	Jean		

Director reports and committee minutes are on the Board Portal. The password to access the Portal is now: **AccolaBoard2526**. Please let me know if you have any issues accessing the Portal.



Accola Board of Directors
Thursday, October 16, 2025; 4:00-6:30 PM
In-Person & Zoom

DRAFT

In Attendance: Kevin Berg; Marjie Blevins; Karen Gervais; Steve Kenney; Mary Lydon; Brian Mallaro; Susan Oeffling, CSJ; Colleen O’Malley, CSJ; Adele O’Sullivan, CSJ; Joel Rainville; Mark Richards; Kris Smyth; Sandy Vargas; Anne Weyandt; Jean Wincek, CSJ

Staff: Andrée Aronson; Janine Capelle; Matt Halley; Tiffany Melnik; Lacy Sietsema

Excused Absences: Comfort Dondo; Anita S. Duckor, CSJ-C; Brian Mullen; Gabi Rohde; Angela Schreiber, CSJ; Jill Underdahl, CSJ

The Accola Board of Directors meeting convened in-person and on Zoom on Thursday, October 16, 2025. The meeting was called to order at 4:04 p.m.

DEI Statement: Read by Steve.

Spiritual Centering: Led by Steve.

Minutes: The August minutes were presented for approval. Hearing no changes or corrections, Sandy moved to approve the minutes and Kevin seconded. All present Board members voted to approve the minutes.

Staff Report & Discussions

Q1 Operations Report: Matt presented and reviewed the Accola Annual Operations Plan. This plan consists of eleven initiatives and will record the progress being made for each. Matt explained the various strategies that are being developed for each initiative and who is taking responsibility for the work.

There was a discussion about initiative five, which involves the Sarah’s facilities project. Matt reported that a team has been organized to determine whether it is better to renovate the current Sarah’s building vs buying a new building. Matt explained the criteria a new facility would need to meet before being purchased. There was a discussion about possible program expansion.

Advancement Report: Andree highlighted the two upcoming open houses. The October open house will take place at Learning In Style School and the November open house will take place at Carondelet Village. Invitations have been mailed out to major donors, consociates, and Sisters.

Integrated Fund Development Plan: Andree reported that this plan is meant to increase sustainability, resources, and partnerships. This plan has been developed with feedback from the Advancement Committee and additional Board members. She highlighted the major goals contained within this plan and the strategies that will help make this plan successful. Andree reviewed the success metrics that will

determine progress.

LIS Update: Janine reported that the school year is moving forward and enrollment is on par with where it was this time last year. Students logged more hours in September. LIS is seeing less “new to the US” enrollees; however, LIS is seeing an internal migration of students who have moved to Minnesota from different states. It was reported that some of the classes now have wait lists and management/teachers are trying to move current students around to accommodate new students. Janine updated the Board on the partnership between St. Thomas and LIS, as well as the partnership with Blake School. It was reported that LIS will also host the Minneapolis Consortium meeting later this month. This meeting involves a network of schools that provide adult basic education. Janine reported that LIS has hired a consultant to help identify areas where the school could improve. There was a discussion about cultural competency and awareness.

Committee Reports

Finance and Audit

August Dashboard: Tiffany reviewed the August Financial Dashboard. This report shows that Accola is lower than budgeted regarding operation activities. She reviewed the revenue by source and how this is organized. The Advancement Performance was reviewed, and it was that Andree’s report will look slightly different. Tiffany explained how fund disbursement is determined.

FY25 Audit: Brian Mallaro reported that the financial statements have been finalized and that the audit has been largely completed a month ahead of schedule. There were no material adjustments and Accola is in a strong financial position in terms of resources today. There is the continued challenge of its ability to generate revenue without dipping into the endowment. This audit required Tiffany to identify restrictions. Brian reported that the auditors did come up with material weaknesses with regards to internal controls but reiterated that this isn’t something for Board members to worry about. There was a discussion about restricted and unrestricted funds. Tiffany explained the process for designated funds and how they will be identified in the future.

Brian reported that the Finance and Audit Committee recommends that the Board approve the financial statements. He moved for approval and Joel seconded. All present Board members voted to approve the financial statements.

Investment Committee: Mary updated the Board on the committee’s progress on hiring an Outsourced Chief Investment Officer (OCIO). She reviewed the RFP that went out and the committee interviewed four candidates. The candidates have been narrowed down to two, and Tiffany will follow up for additional information. Mary stated they would like to schedule a transfer of funds by the end of the year. Mary suggested that the committee make a final recommendation to the Executive Committee, which can approve recommendations on behalf of the Board.

Nomination and Governance: Karen presented the resolutions regarding the resignation of Maya Missaghi and Mark Richards. Karen read through the resolution regarding Maya and moved to approve. Kris seconded the move and all present Board members voted to approve. Karen read through the resolution regarding Mark and moved to approve. Susan suggested that the language be changed to state “Therefore be in....” With this change, Susan seconded and all present Board members voted to approve.

Programs and Opportunities: Anne reported that the committee has been having conversations about

partnerships, outreach, and what this would look like for Accola. The committee is also finalizing its goals, which includes looking at opportunities that complement and enhance existing programs, and engaging with reflection as a committee and Board around what Accola is and what it wants to be.

Anne provided the Board with an update on the Annual Board Retreat, which will take place on Friday, February 27 and Saturday, February 28. A location will be established for this retreat. Lacy will send out calendar invites.

Advancement: Joel reported that the committee has been focused on its charter revisions, and that marketing will move over to staff. The committee did a deep dive with the Integrated Fund Development Plan. Joel reported that the committee is looking for 2-3 more members to join it. The committee is finalizing its workplan for FY26.

CSJ Mission Education: Susan reported that the committee is exploring Accola's connections with the CSJ community and ways to deepen these relationships. The committee wants to encourage an increased Accola Board presence at CSJ community events.

Earned Revenue Status and Discussion

Matt introduced the Board to the Earned Revenue Status and explained that this is part of Accola's strategic plan. It was emphasized that every idea needs to be carefully considered with regards to implementation, returns, and resources needed, and Matt asked for feedback and reactions. Tiffany reviewed the process that led to this discussion and stated that it would not be feasible to consider every idea. There will be three Board liaisons (Anita, Brian Mallaro, and Anne) that will work between the working group that developed this and the Board. Income sources are being looked at, as well as a feasibility study to be conducted.

The Board provided initial feedback regarding local resources and possible revenue streams. Andree explained that Accola is pursuing grants but has the fortunate challenge of having an endowment. She explained the current landscape of grants and the importance of connections.

Executive Session: The Board went into Executive Session at 6:18 p.m.

Board Adjourned: The Board Adjourned at 6:45 p.m.

Respectfully Submitted,
Lacy Sietsema, Accola

YTD REVENUE FROM OPERATING ACTIVITIES

\$1,443,197



Budget: \$1,444,537

YTD OPERATING EXPENSES

\$1,245,510



Budget: \$1,306,359

YTD NET OPERATING INCOME

\$197,687



Budget: \$138,178

ADMINISTRATIVE EXPENSE YTD RATIO

28%



Current Year Budget: 44%
Long-term Target: 30%

REVENUE BY SOURCE

Revenue	Total	% of Income
Accola Annual Distribution	\$ 518,317	35.9%
Province Payments	\$ 500,000	34.6%
In Kind Revenue	\$ 190,022	13.2%
Contributions	\$ 111,527	7.7%
Government Contracts	\$ 61,724	4.3%
Fundraising Service Fees	\$ 25,671	1.8%
Program Fees	\$ 18,436	1.3%
Grants	\$ 10,000	0.7%
Latin America Emergency Fund	\$ 5,000	0.3%
Unanticipated Estate Gifts	\$ 2,500	0.2%
Total	\$ 1,443,197	100%

ADVANCEMENT PERFORMANCE

Advancement Performance	2025-2026 YTD	2025-2026 Budget	Variance
Operating Revenue			
Grants	\$10,000	\$23,437	(\$13,437)
Contributions	\$111,527	\$138,624	(\$27,097)
Unanticipated Estate Gifts	\$2,500	\$41,667	(\$39,167)
Total Revenue from Solicitation	\$124,027	\$203,728	(\$79,701)
Endowments			
Planned Giving- Endowment		\$0	
Total Revenue from Solicitation & Endowments	\$124,027	\$203,728	(\$79,701)

*Results include restricted donations

BALANCE SHEET

	AS OF Oct 31, 2025	AS OF Oct 31, 2024
CURRENT ASSETS		
CASH	\$431,269	\$1,472,465
ACCTS RECEIV.	\$7,269	\$19,038
PREPAIDS	\$23,879	\$31,547
LONG TERM ASSETS		
FIXED ASSETS	\$29,758	\$-
PLEDGES RECEIV.	\$2,260,300	\$3,260,300
INVESTMENTS	\$26,194,802	\$22,469,956
TOTAL ASSETS	\$28,947,277	\$27,253,306
CURRENT LIABILITIES		
ACCT. PAYABLE	\$13,600	\$96,064
ACCRD. LIABS.	\$182,591	\$85,562
FHFO & ANNUITES	\$18,674	\$36,357
TOTAL LIABILITIES	\$28,947,277	\$27,253,306
Net Assets	\$28,732,413	\$27,035,323
NET ASSETS AND TOTAL LIABILITIES	\$28,947,277	\$27,253,306

PROGRAM PERFORMANCE

SARAH'S... AN OASIS FOR WOMEN

Revenue: **\$455,351**

Budget: \$422,344

Net Income W/O Support: (\$238,061)

Expense: **\$400,003**

Budget: \$398,239

Net Income: **\$55,348**

Budget: \$24,105



LEARNING IN STYLE

Revenue: **\$431,146**

Budget: \$428,911

Net Income W/O Support: (\$197,862)

Expense: **\$335,599**

Budget: \$359,225

Net Income: **\$95,547**

Budget: \$63,119



WISDOM WAYS

Revenue: **\$108,208**

Budget: \$153,355

Net Income W/O Support: (\$148,881)

Expense: **\$157,089**

Budget: \$176,649

Net Income: **\$(48,881)**

Budget: \$252,262



*Support= Accola annual distribution and Province payments (if received).

VALUE AS OF Oct 31

\$26,194,802

INVESTMENT ACTIVITY-YTD

BEGINNING BALANCE (AUG 1, 2025)	\$25,764,819
MONTHLY ADDITIONS & SUBTRACTIONS	
CHANGE IN INVESTMENTS	\$429,984
ENDING BALANCE (Aug 31st, 2025)	\$26,194,802

Dashboard results are for management use only and not GAAP-compliant.

Accola
Statement of Operating Assets & Liabilites
As of October 31, 2025

	As of Oct 31, 2025	As of Oct 31, 2024
	Total	Total
OPERATING ASSETS		
Cash and Cash Equivalent s	\$431,269	\$1,472,465
Accounts Receivable	\$7,269	\$19,038
Other Current Assets	\$23,879	\$31,547
TOTAL OPERATING ASSETS	\$462,417	\$1,523,049
OPERATING LIABILITIES		
Accounts Payable & Accrued Liabilites	\$196,191	\$181,626
FHFO & Current Annuities	\$18,674	\$36,357
TOTAL OPERATING LIABILITIES	\$214,864	\$217,983
NET OPERATING ASSETS	\$247,553	\$1,305,067

Note: These statement are for management use only and are not prepared in line with U.S. GAAP. They may omit required GAAP details and shouldn't be relied on as GAAP-compliant financial statements.

Accola
Statement of Operating Activities
July 1 - Oct 31, 2025

Operating Income		
	Total	Budget
<i>Province Gift</i>	\$500,000	\$500,000
<i>In Kind Revenue</i>	\$190,022	\$190,022
Total Province Funding	\$690,022	\$690,022
<i>Annual Distribution</i>	\$518,317	\$431,500
<i>Insurance Fund Distribution</i>	\$0	\$0
Total Investment Distribution	\$518,317	\$431,500
<i>Total Event Revenue*</i>	\$0	\$0
<i>Restricted Donations</i>	\$20,206	\$71,834
<i>Unrestricted Donations</i>	\$91,321	\$66,790
Total Contributions	\$111,527	\$138,624
Total Earned Revenue	\$49,107	\$57,564
Total Estate Gifts*	\$2,500	\$41,667
Total Grants	\$10,000	\$23,437
Total Government Contracts	\$61,724	\$61,724
Total Operating Revenue	\$1,443,197	\$1,444,537
Operating Expenditures		
Total Payroll Expenses	\$733,164	\$743,989
*Total Sustainability Costs	\$30,385	\$103,662
Total Contracted Services (without sustainability costs)	\$26,057	\$16,683
<i>Rent</i>	\$92,000	\$92,000
<i>In-Kind Rent</i>	\$190,022	\$190,022
<i>Other Building Expenses</i>	\$5,022	\$445
Total Building Expenses	\$287,045	\$282,467
Total Program Expenses	\$75,748	\$61,962
Total Non-Program Related Expenses	\$35,732	\$34,562
Total Professional Fees	\$40,271	\$37,333
Total Fundraising	\$14,255	\$17,000
Total Charitable Contributions	\$0	\$833
Total Event Expenses	\$2,854	\$7,867
Total Operating Expenditures	\$1,245,510	\$1,306,359
Operating Surplus/Deficit	\$197,687	\$138,178

Updated event revenue based on Andrée's Fund development plan. Event revenue budget has moved to unrestricted donations. Total amounts have not changed.

We have a \$25,000 estate gift coming in

HR services: this is due to a 1.5 month overlap of consultants and paying two firms. Cleaning services: LIS has shifted their maint. Needs to cleaning. Will adjust out of salaries for next month.

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Accola
 Budget vs. Actuals: Accola FY 2024-2025 Budget - FY25 P&L Classes
 July 1 - October 31, 2025

	TOTAL		Administration		Advancement		Sarah's...An Oasis for Women		Learning In Style		Wisdom Ways	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Revenue												
Grants	\$10,000	\$23,437			\$0	\$16,637	\$10,000	\$6,800	\$0	\$0		
Program Fees	\$18,436	\$29,231					\$12,328	\$11,379	\$1,000	\$1,185	\$5,108	\$16,667
Fundraising Service Fees	\$25,671	\$25,000			\$25,671	\$25,000				\$0		
Government Contracts	\$61,724	\$61,724							\$61,724	\$61,724		
Latin America Emergency Fund	\$5,000	\$3,333							\$5,000	\$3,333		
Contributions	\$111,527	\$138,624	\$0		\$91,321	\$66,790	\$19,476	\$34,027	\$130	\$9,452	\$600	\$28,355
Estate Gifts	\$2,500	\$41,667			\$0	\$0				\$33,333	\$2,500	\$8,333
Province Funding	\$500,000	\$500,000	\$500,000	\$500,000		\$0						
Accola Annual Distribution	\$518,317	\$431,500	\$231,500	\$231,500			\$143,409	\$100,000	\$143,409	\$100,000		
In Kind Revenue	\$190,022	\$190,022	\$0	\$0			\$120,138	\$120,138	\$69,884	\$69,884		
Total Revenue	\$1,443,198	\$1,444,538	\$731,500	\$731,500	\$116,993	\$108,427	\$305,351	\$272,344	\$281,146	\$278,911	\$8,208	\$53,355
Expenditures												
Payroll Expenses	\$733,165	\$743,989	\$160,646	\$153,128	\$125,894	\$120,813	\$140,469	\$150,337	\$174,764	\$187,908	\$131,392	\$131,803
Office Supplies	\$19,576	\$13,295	\$4,183	\$2,838	\$4,444	\$2,365	\$4,153	\$2,016	\$3,446	\$1,690	\$3,350	\$4,386
Program Expenses	\$75,873	\$70,295	\$1,043		\$1,015	\$3,333	\$66,310	\$47,183	\$5,945	\$11,278	\$1,558	\$8,500
Communications	\$10,060	\$51,328	\$1,853	\$10,050	\$2,295	\$10,000	\$1,748	\$10,400	\$1,600	\$10,433	\$2,563	\$10,445
Bank Charges & Fees	\$317	\$190	\$283		\$2		\$17	\$100	\$1	\$23	\$15	\$67
Professional Fees	\$40,271	\$37,333	\$7,108	\$7,467	\$7,341	\$7,467	\$7,755	\$7,467	\$10,830	\$7,467	\$7,238	\$7,467
Contracted Services	\$46,257	\$60,683	\$7,130	\$10,800	\$8,479	\$10,800	\$11,627	\$14,250	\$11,699	\$14,033	\$7,322	\$10,800
Travel	\$684	\$567	\$0	\$67		\$0	\$41	\$167		\$167	\$643	\$167
Vehicle	\$60	\$667					\$60	\$667				
Building Expenses	\$287,045	\$282,467	\$150				\$163,761	\$160,983	\$123,134	\$121,484		
Event Expenses	\$2,854	\$7,867			\$94	\$6,667	\$1,505	\$667		\$267	\$1,256	\$267
Insurance - Prof. and General	\$6,732	\$6,667	\$818	\$1,333	\$993	\$1,333	\$1,423	\$1,333	\$2,422	\$1,333	\$1,076	\$1,333
Taxes & Licenses	\$0	\$40		\$17		\$0						\$23
General and Administrative Costs	\$7,321	\$11,879	\$3,465	\$3,242	\$469	\$1,643	\$1,020	\$2,503	\$1,758	\$3,141	\$610	\$1,349
Meetings	\$1,041	\$1,258	\$685	\$1,217	\$177	\$0	\$114				\$65	\$42
Fundraising	\$14,255	\$17,000	\$483		\$13,772	\$17,000						
Charitable Contributions	\$0	\$833				\$667		\$167				
Total Expenditures	\$1,245,511	\$1,306,359	\$187,847	\$190,158	\$164,973	\$182,087	\$400,003	\$398,239	\$335,599	\$359,225	\$157,089	\$176,649
Net Operating Revenue	\$197,687	\$138,179	\$543,654	\$541,342	-\$47,980	-\$73,660	-\$94,652	-\$125,895	-\$54,453	-\$80,314	-\$148,881	-\$123,294

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