COMMUNITY. SPIRIT. JUSTICE.

Accola Finance Committee
Monday, June 1, 2026
7:30-8:30 a.m.
Zoom Meeting

DRAFT

In Attendance: Steve Kenney; Mary Lydon; Michael Quinlan; Catherine Mary Rosengren, CSJ

Staff: Andrée Aronson; Matt Halley; Lacy Sietsema; Marie Smith

Excused Absence: Tiffany Melnik

The Accola Finance Committee convened on Monday, June 1, 2026. Steve Kenney called the meeting to order at 7:33 a.m.

FY27 Budget

Matt and Marie presented the preliminary budget for FY27, highlighting key assumptions about revenue including province gifts, investment income, and advancement fundraising goals, along with planned 3% cost-of-living increases for staff. The committee discussed how to allocate various funding sources between administrative and program expenses and discussed how the annual Province gift should be allocated. Steve proposed increasing the annual investment withdrawal from 5% to 7% for 1-2 years to address the significant deficit. This would provide needed flexibility for the organization while maintaining long-term sustainability. The committee reviewed expenses and the earned revenue initiatives. It was suggested that a more detailed account of the FTE breakdowns be added for greater clarity. It was also suggested that actual costs and revenue for each program be added to the budget draft. The committee discussed the Otto Bremer grant and how this will be allocated.

The group agreed to meet again on June 8 to further discuss options and make recommendations to the full board.

Adjournment: The meeting ended at 8:44 a.m.

Respectfully Submitted,

Lacy Sietsema, Accola