Accola Finance Committee
Tuesday, November 19, 2024
7:30 -9:00 a.m.
Zoom Virtual Meeting

DRAFT

In Attendance: Kevin Berg; Steve Kenney; Mary Lydon; Brian Mallaro; Mike Quinlan; Catherine Mary Rosengren, CSJ; Fr. Larry Snyder

Staff: Matt Halley; Tiffany Melnik; Ralph Scorpio; Lacy Sietsema

The CSJ Ministries Inc. Finance Committee convened on Tuesday, November 19, 2024 via Zoom. Chair Brian Mallaro called the meeting to order at 7:30 a.m.

DEI Statement: Matt read the DEI Statement.

Prayer: Ralph led the prayer.

Approval of September Minutes
The October minutes were presented to the Finance Committee for review. Mary asked for clarification on the requirements of testing internal controls. Hearing no changes or corrections, Mary moved to approve the minutes and Steve seconded. All present members voted to approve the minutes.

Review of September Financials
The September Financials were reviewed. With the establishment of an Accola in-house Finance Department there is greater clarity with the numbers and the finance statements. Accola is migrating towards a more systematic approach with documentation. Brian reported that from a revenue is coming in and things are looking well. There was a discussion about the statement of activities and restricted gifts.

Brian reviewed the expenditures. There was a discussion about rent. Tiffany explained that she is still working with the Province to determine what the actual rent will be. There was a discussion about program expenses, which will eventually be included in this report.

Tiffany reported that employees have received their new credit cards and Accola now has its own checks. There was a discussion about potential risk areas. Tiffany suggested she and Ralph meet beforehand and compare reports.

There was a discussion about processes and procedures, particularly the process for transfers between the organization and investments. There wasn’t a lot of documentation about this process, but there will be greater transparency about this going forward.

The Board will approve the Audit in December. Brian added that the Finance/Audit Committee is making good progress on its goals. Ralph explained that the Annual Appeal went out a little later this year. This means that revenue will look a little less when compared to this time last year, but this will self-correct.

Executive Session: The Executive Session began at 8:09 a.m.

Adjournment: The meeting ended at 9:00 a.m.

Respectfully Submitted,

Lacy Sietsema, Accola