



**Accola Finance Committee**  
**Tuesday, March 17, 2026**  
**7:30-9:00 a.m.**  
**Zoom Meeting**

**DRAFT**

**In Attendance:** Steve Kenney; Mary Lydon; Michael Quinlan

**Staff:** Matt Halley; Tiffany Melnik; Lacy Sietsema

**Excused Absence:** Catherine Mary Rosengren, CSJ

The Accola Finance Committee convened on Tuesday, March 17, 2026. Chair Steve Kenney called the meeting to order at 7:33 a.m.

**DEI Statement:** Mary read the DEI Statement.

**Spiritual Centering:** Steve led the committee in spiritual centering.

#### **Approval of January Minutes**

The January minutes were presented for approval. Hearing no changes or corrections, Mary moved and Steve seconded to approve the minutes. All present members voted to approve.

#### **Review of February Financials**

Tiffany reviewed the February financials. Contributions are coming in and expenses are well managed and below budget. Program revenue is strong and the Accola Response Fund continues to see contributions. Overall, Accola is trending in a stable position and the contribution gap is decreasing. Tiffany reported that the investment portfolio increased in February. The committee discussed changing the distributions from twice a year to quarterly, as well as cash flow forecasting. Cash flow statements will be included in future financials. A change of custodian (from Fidelity to LCG) has been signed off on and sent to Zach.

#### **Audit RFP Process & Targeted Firms**

Tiffany provided an update on the Audit RFP process and reviewed targeted firms. She stated that Accola/the CSJ Ministries Foundation has used CLA for many years. The rationale for switching to a new auditing firm was discussed (cost, possible conflict of interest, and management's experience working with CLA). Tiffany reported that the goal would be to draft an engagement letter to whichever firm is chosen by June.

#### **Budget Process Update**

The committee reviewed the timeline for drafting and approving the FY27 budget. Tiffany explained each step in the process and stated that there will be a lot of variables to consider. The process includes institutional cost baseline planning, earned income modeling, and program working sessions. The goal is to present a budget recommendation to the Finance/Audit Committee in May and submit it

to the Board for approval in June. The committee discussed possible renovation costs for the Sarah's facility and a possible campaign feasibility study.

#### **Earned Income Update**

Tiffany reviewed the Opportunity Assessment Synthesis – Recommendations. This document highlights feasibility, primary revenue strength, and primary risks/contingencies. Tiffany explained possible investment costs/start up fees and emphasized the need for long-term sustainability. The committee discussed staff needed to implement some of the earned income recommendations. Mary suggested adding an impact column to this document which would provide clarification how these recommendations will be beneficial towards helping the community and grow Accola's sustainability.

#### **SMHC Update**

Steve updated the committee on Accola's relationship with St. Mary's Health Clinics. He noted positive movement in this relationship despite challenges. Both he and Matt have met with the Province Leadership Team to apprise them of the changing relationship. Monthly meetings will resume between Accola and SMHC. Matt stated that Accola is looking to transfer funds held for the clinics to them and there will be a discontinuation of providing staff for grant writing. Tiffany stated that transferring SMHC funds will not impact Accola's relationship with LCG. There will be no negative consequence on the investment portfolio.

**Adjournment:** The meeting ended at 8:57 a.m.

Respectfully Submitted,  
Lacy Sietsema, Accola