Accola Finance Committee
Tuesday, September 15, 2026
7:30 – 9:00 a.m.
Special Committee Teams Meeting

DRAFT

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

Staff: Matt Halley; Tiffany Melnik

Excused Absence: Marjie Blevins; Lacy Sietsema; Sandy Vargas

The Accola Finance Committee convened on Tuesday, September 16, 2026. Steve Kenney called the meeting to order at 7:30 a.m.

DEI Statement: Read by Steve

Spiritual Centering: Led by Catherine Mary Rosengren, CSJ

Minutes: The July 21st minutes were presented by Steve for approval. Hearing no changes or corrections, Steve moved to approve the minutes, and Catherine Mary seconded. All present members voted in favor.

Approval of Agenda: The agenda was presented by Steve for approval. Hearing no objections, all present members voted in favor.

Finance/Audit Committee Self-Assessment Results: Steve presented the results of the 2025-2026 Finance/Audit Committee Self-Assessment. All four members completed the self-assessment. The responses were pretty positive. Steve solicited feedback from the group for any additional responses. Steve asked the group to think about goals for the coming year and that they are meaty.

Review of Preliminary 6/30 Financials: Tiffany presented the review from her TGM Finance Committee Notes document, highlighting revenue and expense variance to actuals and discussing the details behind the program subsidy calculations. Steve inquired about allocation methods. Tiffany shared there is an allocation memo for audit team that outlines specifications of allocation for each allocated staff member. Mary asked about including prior FY results on year-end financials moving forward. Discussion was had on grant funding changes in the coming year due to the ending of the previous grant writer position.

Update on General Activity in '27 Q1 Relative to Budget: Tiffany shared some potential unplanned revenue for the coming year (a possible grant previously noted by Matt, and a partnership grant with CVT for $50,000) and that LIS received notice of $140,000 in their contract for the year, a positive

variance of around $4,000. Tiffany also shared the budget expenses shifted once she returned and noticed a few items were categorized incorrectly (mostly bank fees and salaries). The committee decided to manage to a variance as opposed to a correction of the expense categories for the year.

Finalize FY27 Finance Committee Goals/Assessment of FY26 Outcomes
Steve guided the group to review the top three goals from the 2025-2026 Finance/Audit Committee Goals Section.

1. Sustainability – Steve noted that Earned Income was an example of sustainability in the prior year. The Finance Committee didn't have much involvement with the work and wasn't sure if they saw the outcome of the assessment. Matt shared there was detail shared with the committee and Board. Tiffany shared Brian Mallaro was a committee member on the Feasibility sub-committee. Mary recalled reviewing some preliminary work. The committee discussed processes on these types of initiatives moving forward.
2. Reserve and Spending Policy- Steve asked Mary to speak on this as it relates to the current Investment process. Mary shared the investment committee owns the routine draws, the growth strategy of investment, etc. Any other spending should be managed by the finance committee. Steve suggested the committee did not complete this task in the last fiscal year. Steve suggests the investment committee is responsible for growing the investments, and finance committee is responsible for determining if moving away from a 5% for a period of time is appropriate and have a policy for it. Steve suggested determining a process for extraordinary expenses. Discussion surrounding handling unexpected large gifts. Discussion around relationship between investment and finance committee and a process for decision making. Suggest a goal of looking at spending and reserve – Steve suggested using an October meeting for this. WIP
3. Financial Reporting – Steve reports this is a home run. Gives Brian credit on his work for getting a good start on a set of financials. This should stay on the list to continue refining. Matt feels there are some technical issues. Tiffany shared her desire to incorporate a cash flow analysis into the reporting to stay compliant with internal controls and will present to Steve for review. Steve also wants Advancement 5-year projection included too.

Committee reviewed the goals for the current fiscal year.

Update on Audit Process: Tiffany shared the fieldwork has been rescheduled to week of October 5th. Mary inquired about the new dates for Finance Committee review and approval. Tiffany thought December for Board meeting but needed to review email for confirmation. Steve commented he believed December was that new board review date. Tiffany shared preliminaries are being uploaded in the interim.

Earned Income Opportunities Update: Tiffany shared the following:
• Parking Lot Rental: Landlord has requested additional approval by Leadership before starting; should receive withing next two weeks. Aim to start planning the implementation Oct. 1
• Rental Space at LIS: Planning underway, goal to launch by Oct 1. Working out staffing and marketing currently.
• ESL Worksite Classes: Information shared with program leadership, follow-up planning meeting scheduled.

Staffing Progress: Tiffany shared 100 applicants and has narrowed it down to 11 or 12 for 1st rounds. Will have second rounds this Friday. Mary asked if any interviews would be in person. Tiffany shared the position is remote, so some candidates are out of state. They will get to come meet in person, but may

not meet prior to an offer extended. Matt shared new HR Manager is skilled at recruiting practices in the modern market.

Additional Updates: Steve asked Matt to share anything additional. Matt shared the work surrounding Wisdom Ways and that P&O committee met the prior day to review proposed scenarios. He updated the Finance Committee that more would come to them in terms of proposed ideas and to solicit feedback. Matt shared that the programs had really good leadership currently and his largest focus is determining the outcome for Widom Ways.

The meeting ended at 8:54 a.m.

Respectfully Submitted,
Tiffany Grandchamp Melnik, Accola