



BOARD RESOLUTION
PROVIDE IMMEDIATE ACCESS TO REMMERT
BEQUEST FUNDING

At the Thursday April 27, 2023, meeting of the Board of Directors of Society of St. Vincent de Paul Archdiocesan Council of St. Louis, the following recommendation was proposed and approved.

WHEREAS the Council is experiencing cash flow difficulties and depleting operating reserves too quickly, and

WHEREAS, the Remmert trust recently donated another bequest installment, and

WHEREAS, the Board policy on Board Designated Funds (BDF) is to allow use of bequest funds in the following fiscal year, and

WHEREAS, the Board policy on Board Designated Funds (BDF) allocates bequest funds to District, Programs, Disaster and Strategic Initiatives accounts,

THEREFORE, BE IT RESOLVED make an exception to the BDF policy and reallocate \$1.2M immediately to Council operations, while the Council implements recommended cost-cutting and revenue generating measures.

Board Secretary

Carole A. Johnson
Board President

Date

04/27/2023