



**BOARD RESOLUTION
STORE LEASE RENEWAL – ST CHARLES STORE**

At the Thursday, January 26, 2023, meeting of Board of Directors of the Society of St. Vincent De Paul Archdiocesan Council of St. Louis the following recommendation was proposed and approved.

WHEREAS, At the Wednesday, January 24, 2023, Finance Committee Meeting the Committee discussed and recommends the renewal of the lease for the St Charles store located at 1069 Regency Parkway, St Charles, MO 63303, and

WHEREAS, the current lease expires January 31, 2023, and

WHEREAS, the monthly lease payment will be \$12,956, an increase of \$463. In FY2022, the store reported \$993,033 gross revenue and a positive net income of \$197,435. Due to the commercial viability of the location, there is minimal concern about our ability to absorb the increase in lease payment.

THEREFORE, BE IT RESOLVED, to approve the renewal of the lease for the St Charles store.

Board Secretary

Date January 26, 2023