



**BOARD RESOLUTION  
POSTPONING REPAYMENT OF  
NOVEMBER 2023 \$400,000 LOAN FROM  
BOARD DESIGNATED FUNDS FOR OPERATIONS**

At the Tuesday, January 27, 2026, meeting of the Board of the Society of St. Vincent DePaul Archdiocesan Council of St. Louis (the "Council"), the following recommendation was proposed and approved.

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WHEREAS, the Executive Committee of the Board, on behalf of the Board of Directors, adopted a Resolution on November 8, 2023, "Board Resolution to Borrow \$400,000 from Board Designated Funds for Operations" that provided FOUR HUNDRED THOUSAND DOLLARS (\$400,000.00) be lent to, and transferred from, the BDF Account at UBS Financial Services, Inc. and deposited into the Operating Account at UBS Financial Services, Inc.; and

WHEREAS, said November 8, 2023, Resolution further provided that such loan to the Operating Account be repaid to the Board Designated Funds at such time that Operating Cash (regardless of depository) of the Council reaches One Million Dollars; and

WHEREAS, Operating Cash balances were used on January 16, 2025, to pay down ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) of the original \$400,000 BDF Loan, leaving an outstanding balance of THREE HUNDRED THOUSAND DOLLARS (\$300,000.00);

WHEREAS, the BDF Account holds a balance in excess of \$1,055,090 as of January 16, 2026; and

WHEREAS, while Operating Cash of the Council has averaged 1,343,621 for the period January 1, 2026 through January 16, 2026, prudence suggests ensuring operating liquidity until the FY27 Development fundraising season proves productive;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors authorizes management of the Council to postpone repayment of any of the remaining balance of the original \$400,000 BDF loan to Operations until no later than the end of the month of first Board meeting held after December 31, 2026; however nothing in this Resolution precludes management, in its discretion, from earlier repayment.

*Scott E. Turley* 11-27-26  
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