



**BOARD RESOLUTION
FOR PROFESSIONAL SERVICES FEES IN FY2025**

At the Thursday January 30, 2025, 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 since October 2023, the Council has been utilizing professional finance and accounting services from BlueSummit Consulting to complete the backlog of FY2022, FY2023 and FY2024 accounting work and to provide other expertise, including:

- Technical GAAP accounting knowledge (i.e. required to implement new lease and revenue recognition standards and to apply GAAP treatment to new transactions entered into during the past 3 fiscal years)
- Deep, technical QuickBooks expertise, especially regarding software version section, licensing, and virtual desktop hosting.
- Comprehensive financial management skill set
- Financial clean-up experience, combining two accounting systems into one. Performed a massive, complex data conversion to move data from Sage back to QuickBooks, making significant changes to the chart of accounts and retrofitting the data back to QuickBooks taxonomy
- Process improvement, design and implementation
- Cost Accounting
- Executive coaching / mentoring
- Assisted in the search, selection, and onboarding of a Controller, and the onboarding and training of 5 full-time accounting staff, which was approved by the Board in February 2024, and

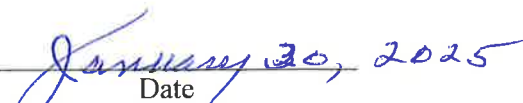
WHEREAS as part of the FY2025 budget, the Board approved \$300,000 for professional service fees, and

WHEREAS the Council estimates a total of \$600,000 will be needed in FY2025, including fractional Chief Financial Officer (CFO) services, and

WHEREAS the Finance Committee on January 22, 2025, endorsed increasing the FY2025 budgeted expenditure of professional service fees from \$300,000 to \$600,000 in FY2025,

THEREFORE, BE IT RESOLVED, that the Council is authorized to spend up to \$600,000 in FY2025 for professional service fees.


Board Secretary


Date