



SOCIETY OF ST. VINCENT DE PAUL

NEIGHBORS HELPING NEIGHBORS

Board Meeting – Minutes September 26, 2024, 4-6 PM

Presiding: Carole Johnson, President

1. Attendance:

- Voting members present or participating virtually included: Carole Johnson, Dave Little, Mary Murphy, John Stephan, Ruth Klenke, Jeanette Aubuchon, Brenda Vanderford, Paul Lodewyck, Russ Struttman, Ellen Harshman, Clay Whitener, Rene Lorio, and R. B. Clark III, Ken Patterson, Melynie Blackshear, Christine Novalis, and Yolanda Diaz.
- Voting members absent: Bernie Sammons and Judy Belford
- Ex Officio or non-voting members present: John Foppe and Fr. Dan Thiess
- SVdP staff present: Jason Coleman, Julie Komanetsky, Gena Bast, Vandy Sharma, John Fitzpatrick, Steve Poppe
- Guests: Lyle Gilbertson, Mike Carosone (President elect of Gravois District, Bill Cornwell (President elect of Northwest District), Jennifer Chickey
- Quorum present: Yes

2. Opening comments and prayer – Carole Johnson and Fr. Dan

3. FY 2024 Q4 Strategic Ends Report – John Foppe

- As FY2024 comes to a close, we've had to take measures to manage liquidity, revamp finances, and increase store revenue.
- We filled 4 of 6 accounting positions
- We remodeled the Creve Coeur store increasing sales
- We raised over \$3.1M in development
- Throughout the struggles, we continued to support Vincentians. We hosted 32 formation events, including a Spring Assembly, and continue to be partners in our mission.
- We closed 24 Conferences throughout the Archdiocese
- As the Senior Director of Business Operations, a new position, Steve Poppe will oversee stores, HR, and finance, and work closely with the Exec Director and the Board.
- We have worked diligently with the finance Committee to prepare the FY2025 budget. It is tight and doable.

4. Treasurer's Report

- FY2022 Audit Update:
 - Karyn Nunn from Wipfli reviewed the draft audit report with the Finance Committee last week. Karyn expects to have the final report completed by mid to late October.

- 90% of donations went to program support, which is what is reported on the IRS form 990. Depending on the details in the final audit report, we may need to restate the 990.
- In the auditor's management letter, we expect comments to be made regarding a previous lack of, or failure to abide, internal controls, such as late or untimely reconciliations. While the auditors explicitly did not test for fraud, there are no indications of any.
- There was no indication of fraud or embezzlement. However, an audit is not a forensic audit. Even a "clean" opinion reflects that the financials are represented fairly not perfectly.
- FY2023 Audit Update:
 - FY2023 books are expected to go to the auditors in late October / early November after we see the FY2022 audit report. Wipli manpower is planned to accommodate the workload.
 - To avoid a "disclaimer of opinion" audit of FY2023, we'll need to have some Conferences step up to provide bank reconciliations.
- Accounting and staffing update:
 - 4 of 6 positions are filled, including the Senior Accountant who is scheduled to start work on Monday, September 30.
 - A final interview for Controller was concluded today, which was promising.
 - We are still seeking a Revenue Accountant.
- Liquidity status:
 - Liquidity has improved following the restructure and closure of the Cool Valley Thrift Outlet and Processing Center. However, a cash infusion is anticipated to be needed in October and maybe in November.
 - A draft resolution was presented and approved by the Finance Committee, endorsing authorization of drawing up to \$350,000 from BDF.
 - We have approximately \$700-800k in BDF, and expect \$460,000+ from the pending Shurig bequest.

6. Decisions to be made: (40 minutes)

- Resolution to draw up to \$350k from BDF:
 - A roll call vote was requested, and the resolution passed with 13 "yes" and 3 "no".
- Resolution to approve the FY2025 Budget
 - A roll call vote was requested, and the resolution passed with 9 "yes" and 6 "no"
- Determine the training due date for the Safeguarding Compliance letter
 - District Presidents charged with determining which Vincentians not compliant by the District Presidents meeting on Nov 7.
 - Motion passed to send letter to non-compliant Vincentians on 12/31/24.
 - Due date for compliance will be March 31, 2025.
 - Motion pass by consensus.
- Open NIN History proposal
 - Not ready for a Board vote at this time. Further discussion is required. One reason is because the current SvdP confidentiality form says the data is released for up to 12 months. Another reason is because some Vincentians may be NINs.
- Other decisions?

7. Governance presentation – Paul

- Paul presented a slide show on being a Vincentian
- Paul reviewed the recent Board survey results

8. Motion to approve the Consent Agenda – Carole (5 minutes)

9. There was no other business

10. Closing prayer - Fr Dan

The regular meeting adjourned at 6:28 PM.

11. Executive Session

Respectfully submitted by Steve Poppe, Executive Assistant and Council Office Manager