

Sisters of St. Joseph of Carondelet, St. Paul Province  
 Ministries Foundation: 2020-2021  
 Finance Committee Action Plan

I. Strategic Initiative: **Improve current operations**

<b>Action</b>	<b>Responsible Party</b>	<b>Timeframe</b>	<b>Success Criteria</b>	<b>Status</b>
Increase size of Finance Committee	All committee members	Ongoing.	2 - 3 new members	
Make informed decision about investment manager for endowment	Mary Lydon; Investment Subcommittee	Early 2021	Informed decision made about hiring an investment manager, leaving as is,	Started – ongoing
Educate Board about budget, financial statements, and decisions	Ralph Scorpio Mary Lydon	Present to Board Annually	Finance Committee and Board knowledgeable about MF budget and financials.	Ongoing
Better define the role and responsibilities of Investment Subcommittee; focus on #5 from Finance Charter	Ralph Scorpio Mary Lydon Jim Reetz	3 <sup>rd</sup> Quarter 2021	Clear definition of Investment Subcommittee that is approved by Finance Committee, Governance Committee, and full board.	
Request risk reviews from third-party vendors on controls	Ralph Scorpio Peggy Summers	By June 30	Approval by auditors.	

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II. Strategic Initiative: **Improve future operations**

Action	Responsible Party	Timeframe	Success Criteria	Status
Start to prepare needed documents for Bold Moves 2030 (i.e. Pledge Form, Organization of budgets)	Ralph Scorpio	End of fiscal year	Campaign documents ready in advance of a campaign.	
Create a comprehensive document of definitions used in Funds Held for Others	Ralph Scorpio Jim Reetz	Due: January 19, 2021	Clear definitions.	Work in progress