**2023 Treasure Report**

Br. David Gerns, Treasurer

After Abbess Martha was elected as our Superior, she made a series of changes related to financial management of the community. I was appointed treasurer for the short term. Next, she changed the structure of the Finance Committee. She has created a new finance committee who will develop and manage the five-year budget plan. The treasurer chairs this committee and Sr. Mary Magdalene (our business manager), Br. Gregory, and Br. Jean Baptist are members. This committee is a sub-committee of the CSL council and will meet quarterly.

A new Investment committee was created to review and manage our investments, recommend changes to the superior and council and make recommendations concerning gifts and bequests. Br. Robert chairs this committee and the treasurer, Sr. Anah Elizabeth and Br. James Rafael are members. This committee is also a sub-committee of the CSL council and will meet semi-annually and assist in developing our budgets.

As treasurer, I worked with our business manager to formalize our finance management practices that had evolved over time. This plan defines the fiduciary responsibilities of the CSL council, created job descriptions for the treasurer, business manager, finance and investment committees and council. These job descriptions were approved by the council in August.

A finance management plan was written and also approved in August. This has been used in 2023, but points were identified that need to be added or changed. One of the most important additions will be a description of a process for annual finance reviews, as recommended by the national church. This addition and other updates will be presented to the CSL council in Q1 2024. After approval, it is planned to have the financial plan incorporated into the appendix of the Customary.

Sr. Mary Magdalene will present the budget results for the last half of 2023 and our budget for 2024 for community discussion and vote.

Thank you all for your support with your prayers and pledging. Feel free to write to me if you have any questions, ideas, or concerns.

Respectfully submitted,

Br. David Gerns, OSB

Treasurer