



# Carmelite Communities Associated

## CCA 2025 Proposal

Baltimore, MD

Barrington, RI

Beacon, NY

Boston, MA

Cleveland, OH

Clinton, IA

Danville, PA

Latrobe, PA

Oldenburg, IN

Reno, NV

**Subject:** Removal of "Restricted" Designation for the Kilduff Fund Interest Account

### Background Information:

This fund was originally established to provide a stable source of interest income for CCA, to be focused primarily on programs. It was set up so that the principal could not be touched. Currently the interest in this fund is restricted only to programs and has been judiciously used for initial and ongoing formation as well as to supplement part of cost of some of our General Assembly programs. At this point in time the interest in the Kilduff fund has grown to be larger than the principal.

Current Funds (Acct103) Principal: \$42,000

Current Funds (Acct 302) Interest: \$61,426.15

### Rationale:

As we look to the future of CCA, we anticipate that expenses for administration and operational needs to maintain the organization will only increase. This is due in large part to needing to hire outside people to take over administrative duties, and thereby relieving the members of the Leadership Team to concentrate on providing services and other programs that will benefit the membership.

### Proposal:

We propose that the restricted status of interest from the Kilduff Fund be removed to allow the money to be used for operational and administrative purposes, as well as for programs, at the discretion of the Leadership Team.

**Submitted By:** The CCA Leadership Team **Date:** March 19, 2025

**Presented By:** To Be Decided