

LETTER OF UNDERSTANDING OF

FINANCIAL COVERAGE FOR OPERATIONAL EXPENSES OF THE CENTENNIAL BARN

This document states the division of expenses between the FRANCISCAN SISTERS OF THE POOR Congregation and FRANCISCAN MINISTRIES in Cincinnati, located at 110 Compton Road, 45215. Since the Centennial Barn is a property of the FRANCISCAN SISTERS OF THE POOR Congregation and FRANCISCAN MINISTRIES is considered a Sponsored Ministry of the Congregation, transparency is needed to determine who is responsible for major structural expenses and those of daily maintenance.

The CONGREGATION assumes the responsibility for expenses related to the major upkeep of the Barn, including requirements of the City and State. FRANCISCAN MINISTRIES assumes responsibility for expenses related to day-to day operations and routine maintenance needs.

In addition, FRANCISCAN MINISTRIES pays an annual fee of \$6000.00 to the CONGREGATION for the use of office space within the Centennial Barn.

CONGREGATION:

- Fire Inspection
- HVAC (Heating/Air)
- Elevator and Certification
- Security System / Fire Alarm
- Parking Lot/Lighting
- Structural Expenses: i.e. Roof, Masonry, Plumbing
Backflow testing, maintenance costs, etc.
- Electricity

FRANCISCAN MINISTRIES:

- * Carpet Cleaning
- * Regular Maintenance
- * Leased Equipment

Rationale: Having identified specific expenses related to the upkeep and operation of the Barn will provide a clearer understanding for both parties and will assist with annual budgeting. FRANCISCAN MINISTRIES will work collaboratively with the CAMPUS ADMINISTRATION in identifying structural needs as they arise so that allotted funding might be requested in the annual budgeting process.

Congregational Minister

April , 2026