

Finance Council (FC) Minutes from 5/23/2023 Meeting (in person)

In Attendance

X	Jerry Beine (Chairperson)	X	Nancie Chmielewski
X	Nancy Short	X	Maryrose Wolf
X	Rebecca Porter	X	Rob Petri (Secretary)
	Mike Cassidy		

Meeting Started at 6:00pm

Opening Prayer

May 20/21 Financial Update

- Updates were presented by Jerry, Nancy and Rebecca after the weekly masses
- Feedback received after presentation.
 - Rebecca noted a parishioner came up and asked if we had any follow-up from the Archdiocese on why their credit card showed 2015 CSA instead of LOA for their Love One Another donation.
 - Rob had brought this topic up at the last Finance Council meeting noting he had sent the same question to the Arch. After that Finance Council meeting, Maryrose sent the question to Austin (head of the LOA campaign from the contracted fundraising company) and he sent an email to Bob Pheinstein at the Arch that same day and copied Maryrose.
 - Rob never received a response from the Arch (however he did say he saw in the fine print you needed to check a box if you wanted a response!)
 - Maryrose did not receive a response either to Austin’s email so she sent a followup on May 22 to Bob, and copied Arch CFO (Chris Brown).
 - We find this disturbing because this does not provide comfort to our parishioners that the funds are going to the correct campaign, as well as the lack of response does not convey a sense of concern from the Arch.
 - Jerry was asked by a parishioner how they could give to LOA if they can’t commit to a 5-year pledge.
 - Sharon from the Food Pantry was a little concerned about how the finance presentation seemed to single out the Food Pantry for not donating to in the interim. Clearly that was not the intent but we were just trying to indicate that Food Pantry, for now, has sufficient funds

Budget and Financial review

- 2023-2024 Budget was submitted to the Arch and accepted
- 2022-2023 Budget – status/review - **APRIL 2023**
 - **Balance Sheet**
 - Donations for the Good Friday/Holy Land collected.

- LOA NET ASSETS: decrease in assets to down payment made on technology upgrades to Metro Sound.
 - **Income**
 - Contributions: Envelope contributions for April are significantly over budget (\$84,467 actual vs \$64,000 budgeted), and higher than the last 2 years. Offertory over budget (\$5,184 actual vs. \$4,000 budgeted). Combined YTD contributions (envelopes and offertory) continue to be over budget approx. \$52,000.
 - LITURGY: continue to collect flower memorials. Under budget this year and less than last year.
 - GIFT: continue to collect registration fees - \$421 still due. Distributed some assistance to families in need.
 - ADMIN: received income from funerals and AIM rental.
 - MISC INCOME: received bequest of \$10,000 from deceased parishioner.
 - Income for the month of April is \$102,931 and YTD \$782,414 compared vs. \$711,935 budgeted.
 - **Expenses**
 - SALARY & BENEFITS: greatest expense this month. First Qtr 2023 pension dispersed.
 - LITURGY: Easter flowers purchased. Donations covered the cost.
 - ADULT MINISTRY/ART GUILD: expenses paid out for Hallway Art Exhibit.
 - MAINT: includes repairs to HVAC air compressor.
 - Expenses for the month of April are \$81,547 and YTD \$711,626 compared to \$713,325 budgeted.
 - Profit for the month of April is \$21,384 and YTD profit \$70,787 vs budgeted deficit of \$1,390.
 - **Dedicated Accounts**
 - Gift T.A. Fund: several families have received financial assistance.
 - Outreach to Haiti: has received \$3,059 in donations through Lenten outreach project.
 - Improvement Fund: collected \$3,569, balance now is \$140,553.
 - Memorial Fund: received donations IMO D Kopp, G Tomczak, and Arnsdorff. Paid for the listening devices to be installed with the technology upgrades.
- Discussed Special Contributions for items such as Flowers, etc and that we possibly should consider making an announcement annually as the donors that give via ACH or WeShare may not always see the contribution slips.
- Discussed potential year-end bonus for staff.
 - Last year we did 5%. Each 1% amounts to approx. \$5,000 impact
 - After discussion, we decided that considering the budgeted pay increase, a year-end bonus of 3% felt appropriate. We will see how the financials look in early June to make sure we have enough surplus to cover the \$20,000 for technology improvements and the bonus.

- Love One Another Update
 - 2nd installment from Arch was received (total received so far is \$131,846)
 - We have spent \$25,902 in down payments on Mission and Missionary projects outlined for the LOA campaign

Improvement/Building & Grounds items

- We reviewed the May 8th B&G minutes
- Structural Column Painting
 - Only 2 bids have been received but no other companies have chosen to bid
 - Jerry brought B&G recommendation to hire CertaPro Painting at \$6,915.92 to Finance Council for approval. Finance Council approved and funds will come out of the Improvement Fund
- Tiles Asbestos Issue
 - No other tile issues have been found in any rooms besides the Nursery (room 5). Per the decision made at last month's Finance Council, we will proceed with doing abatement of the full room and replace the tiles. Funds for this will come from the Improvement Fund.
- Security Cameras
 - The cameras are fine but the server has failed. Cost to replace is \$3,800
 - As this is more of a maintenance, the funds will come from either the Maintenance or Technology budgets.
- Community Garden
 - Nancie & Maryrose met with Brad (parishioner that is the leader of Garden Club) and asked him to communicate with the B&G committee to gain greater understanding and ensure that the UW Extension addresses B&G concerns (i.e., the water connection meeting state requirements).

Strategic Plan Tasks

- Ann and Julie are pursuing a OCP Grant
- Rob attended a webinar on receiving funds from Rotary Int'l for Haiti. Rob will reach out to Ralph to continue discussions to determine if we'd be able to leverage this for Haiti.
- Rebecca's son Isaac is home for summer from school so he could begin to explore MissionInsite. Maryrose recommended he talk to Marc as a starting point since Marc has access.

Other items

- Confirmed that Finance Council will continue meeting every 4th Tuesday but skip the months of July and December
- Maryrose asked if any update was needed for the Finance Council information in the Annual Parish Guide book.
- Maryrose needs to distribute the 2023-2024 Budget to the parish so she will send to Finance Council for us to share any final input.

Meeting Adjourned – 7:25pm

Next Meeting

- June 27, 2023 @ 6pm (in person).

Respectfully Submitted: Rob Petri