

**Finance Council (FC) Minutes from 6/27/2023 Meeting (in person)**

**In Attendance**

X	Jerry Beine (Chairperson)	X	Deb Steppe
X	Nancy Short	X	Maryrose Wolf
	Rebecca Porter	X	Rob Petri (Secretary)

**Meeting Started at 6:00pm**

**Opening Prayer**

**Welcoming of Deb to Finance Council**

- Jerry provided a high-level overview to Deb of the type of actions the Finance Council reviews when we meet monthly

**Budget and Financial review**

- 2023-2024 Budget overview document was approved by Finance Council via email to Maryrose and since distributed to the parish in the June mailing.
- 2022-2023 Budget – status/review - **MAY 2023**
  - **Balance Sheet**
    - Received LOA distribution of \$54,383.40.
    - Funds from the Holy Land Collection were sent on to the Archdiocese.
    - LOA NET ASSETS/General Funds: transferred the distribution funds to LOA net assets.
  - **Income**
    - Contributions: Envelope contributions for May are under budget (\$55,797 actual vs \$61,000 budgeted), but higher than last year. The offertory was also under budget (\$2,803 actual vs. \$3,200 budgeted). Combined YTD contributions (envelopes and offertory) continue to be over budget approx. \$47,000.
    - GIFT: continue to collect registration fees (received \$118 in May - \$275 still due). Will distribute financial assistance if needed.
    - ADMIN: received income from funerals and AIM rental.
    - MAINTENANCE: received \$600 from WI DOT for the 58th & Forest Home project (temporary easement).
    - Income for the month of May is \$61,189 and YTD \$843,603 compared vs. \$776,925 budgeted.
  - **Expenses**
    - SALARY & BENEFITS: greatest expense this month.
    - LITURGY: Includes purchase of wine and years' worth of candles.
    - ADULT MINISTRY/ART GUILD: Includes supplies for Art Guild projects for this year, and some for next year.

- YOUNG ADULT MINISTRY: expensed to wrong account. Correcting JE will be made in June.
    - HUMAN CONCERNS: Outreach payments made.
    - COMMUNICATIONS: includes laptop replacements from CY surplus.
    - Expenses for the month of May are \$74,868 and YTD \$786,494 compared to \$780,394 budgeted.
    - Loss for the month of May is \$13,679 and YTD profit \$57,109 vs budgeted deficit of \$3,469.
  - **Dedicated Accounts**
    - Outreach to Haiti: has received \$1,348 in donations.
    - Technology: Receive \$4,000 grant from Knights of Columbus for new camera in church.
    - Improvement Fund: collected \$2,062, paid dep for column painting of \$2,500, balance now is \$140,115.
- Anticipated fiscal year results.
  - As of today's meeting, the fiscal year has a surplus of approx. \$24,000. This surplus is after providing a year-end bonus to staff of 3% (the bonus was approved by the Finance Council via email on June 23).
  - Before the end of June, we expect to incur costs for several capital-type items that we did not include in next year's budget with plan to cover with this year's surplus. These items (copier, server for security cameras and hearing assistance technology) are estimated to cost approx. \$20,000 resulting in an estimated year-end surplus of \$4,000.
- Love One Another Update
  - OLOL paid 50% down on the audio/visual install (sound board and projectors) which is estimated to cost \$25,200.
  - Maryrose had not received a response from the Arch as of this meeting date related to our question as to why parishioners are seeing "2015 CSA" on their credit card statements instead of LOA. Maryrose said she was now going to reach out to the COO of the Arch.
    - POST MEETING NOTE – Maryrose received response from Arch (Robert Pfundstein – Director of Planned Giving) noting they have been trying to determine what the glitch in their system is that is causing this but have not gotten a resolution. However, they wanted us to be confident that donations for LOA are being recorded properly and LOA funds are not being commingled with CSA.

### **Improvement/Building & Grounds items**

- We reviewed the June 12<sup>th</sup> B&G minutes
- Drainage Issue:
  - The drainage Issue is going to take some time to get addressed because any work done requires approval (ie, issuance of permits) from both Milwaukee and Greenfield. We have received approval from Milwaukee, but Greenfield will not approve without it being presented at their Common Council meeting.
- Structural Column Painting
- The columns and beams have been painted, but there are questions on the quality of workmanship. Tom was on the premises at the time and came over to the site. The rusted areas that were supposed to be ground still had signs of rust. Nor did he see any primer applied. The name on the work vehicle was not CertaPro so we assume the job was subcontracted. Ken wrote a letter to CertaPro noting we were not happy with the work, and we are currently holding the \$4,500 check for services until we are satisfied. A meeting was scheduled with CertaPro for July 12<sup>th</sup> to review the work done.
- Community Garden
  - A plumber installed the valve but there was question whether it is an approved valve. Per further consultation, we learned that this valve is fine if we post notice that the valve can only be on 10 hours per day. Staff has been “spot checking” to ensure this is done and currently everyone is following this guidance.
- Plow Truck repairs have not been made yet.
- Snow Removal
  - Ken has informed the parish that we will need to find a snow removal contractor for the upcoming year and OLOL Administration is in favor of this move. Building and Grounds Committee will be involved with developing a plan and has agreed we should keep our existing equipment even if the task is hired out.
- Security Server is scheduled to get fixed.

### **Strategic Plan Tasks**

- No new updates

### **Other items**

- We needed to take a group photo of the Finance Council but as Rebecca had a conflict, we decided to wait until next meeting.

**Meeting Adjourned** – 7:15pm

### **Next Meeting**

- August 22, 2023 @ 6pm (in person).

Respectfully Submitted: Rob Petri