

Finance Council (FC) Minutes from 10/24/2023 Meeting (in person)

In Attendance

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

Meeting Started at 6:00pm

Opening Prayer

Financial Update on October 21/22 - feedback

- A few people came up to presenters afterward and said thank you for the transparency.
- Question was asked if the Arch will send LOA reminder letters. We have been asked this question multiple times since LOA began and Maryrose will send a question to the Arch again on this topic but we will also put something in the bulletin as a reminder where pledges can be mailed.
- Question was asked how often we send funds to Haiti. There is not a rigid schedule for such submissions except after Lent but rather we submit as we have projects that result in funds to remit.
- Question related to Food Pantry funds and if we could use the funds for anything other than what we are currently doing. As these funds are not OLOL funds but rather St Vincent DePaul funds, there are restrictions how we use them. However, we have seen demand by families increasing while our donations earmarked for food pantry going down.

Budget and Financial review

- 2023-2024 Budget – status/review – **SEPTEMBER 2023**
 - **Balance Sheet**
 - Made the quarterly distribution to SVDP.
 - **Income**
 - Contributions: Envelopes are significantly under budget for September (47,447 vs 63,000), lower than the last two years and under budget for YTD. Offertory is at budget for the month and slightly over budget YTD.
 - GIFT: strong registrations coming in. Currently have 64 students vs 44 from last year.
 - ADMINISTRATION: includes August AIM rental.
 - OKTOBERFEST: includes 50/50 raffle sales and beer sponsorships.
 - Income for the month of September is \$55,633 and YTD \$196,275 vs \$209,300 budgeted. Correlates to deficit in envelope contributions.
 - **Expenses**
 - Salaries and benefits continue to be the largest expense. Seeing savings with no liturgy salary.
 - LITURGY: includes purchase of hosts.

- GIFT: expenses for catechist training and initial GIFT session.
- ADMINISTRATION: renewed Adobe for Marc/Maryrose (\$300), purchased additional external hard drives for Fr Bill and music depart (\$120) because no longer on a server but rather in the Cloud.
- WELCOME WEEKEND: correcting JE will occur next month as expenses were disbursed from income acct.
- MAINTENANCE: includes landscaping updates around building, repair of roof leaks, alarm monitoring, repairs to defrost fan motor for walk in cooler/freezer
- OKTOBERFEST: start up cash and entertainment checks processed.
- Expenses for the month of September are \$67,056 and YTD \$192,015 vs budgeted YTD \$213,640.
- Loss for the month of September is \$11,423 and YTD profit of \$4,261 compared to budgeted loss of \$4,340.
- **Dedicated Accounts**
 - OUTREACH TO HAITI: sent \$2,013 from Missionary Co-op Appeal (90% to Haiti/10% to Mission office).
 - OLOL FOOD PANTRY: continuing to purchase gift cards for each service date. A greater number of clients are being served each time.
 - ST BEN'S: sent contribution to St. Ben's for Sept & Oct (\$2,000).
 - IMPROVEMENT FUND: received \$7,439 in donations this month.
- Octoberfest – results of the event are not finalized yet but it is anticipated to be approx. the same as last year's event, which is basically what we budgeted for the event.

Love One Another Update

- The two proxies that were submitted to the Arch have receive approval to proceed:
 - Coffee Cart – cost approximately \$1,350.
 - Window shades for three classrooms that don't already have shades in them – cost of approximately \$5,475.
- Rob talked to Tanya related to her contact that may know of a Haiti Rotary Club that would allow us to leverage Rotary grant funds. Tanya is reaching out to her contact. If we determine gaining access to the Rotary grant is not feasible, we will proceed with donating \$15,000 to Haiti.
- We discussed in the next Financial Update, adding a slide showing a “LOA check off list” showing what projects have been done and what projects are yet remaining.

Annual Stewardship Pledge Campaign

- Mailings will go out November 7th and Pledge Commitment Weekend is November 18/19.
- Deb provided Finance Council a draft of her Stewardship letter and we reviewed together.
- Mailing materials are being prepared for the mailing.

Improvement/Building & Grounds items

- No October meeting and no update

Strategic Plan Tasks

- As part of the annual stewardship plan, we will include in the mailing documents related to donation options (WeSHare, ACH, IRA, etc) and Biblical tithing and sacrificial giving.

Other items

- New presider chair has been purchased using funds donated by a parishioner. The remaining funds donated by the parishioner will be used for GIFT program.
- A donation was made to Social Justice Education Program so being setup as a Restricted Fund.

Meeting Adjourned**Next Meeting**

- November 28, 2023 @ 6pm (in person).

Respectfully Submitted: Rob Petri