

Finance Council (FC) Minutes from 3/18/2025 Meeting (in person)

In Attendance

X	Jerry Beine (Chairperson)	X	Deb Steppe
X	Rebecca Porter	X	Patricia Fabian
X	Cathy Markwiese	X	Rob Petri (Secretary) - VIRTUAL

Meeting Started at 6:00pm

Opening Prayer

Budget and Financial Review

- 2024-2025 Budget – status/review – **FEBRUARY 2025**
 - **Balance Sheet**
 - LOA
 - February 2025 Quarterly distribution received/deposit for \$38,897. The amount was much larger than normal due to the bequest that was remitted to LOA on behalf of OLOL campaign.
 - February Account Balance is \$95,182.
 - **Income**
 - Contributions:
 - Envelope contributions:
 - February was below budget at \$56,491 actual vs. \$65,417 budgeted.
 - YTD was below budget at \$533,108 actual vs. \$545,140 budgeted.
 - Offertory contributions:
 - February was \$3,242 actual vs. \$3,333 budgeted
 - YTD was above budget at \$30,500 actual vs. \$26,667 budgeted.
 - Overall Contributions on YTD basis:
 - Below budget at \$563,608 actual vs \$571,806 budgeted.
 - Compared to YTD February 2024 (\$544,375), current year actual is \$19,233 higher than last year.
 - Misc. Income
 - Bequests were zero in February and \$62,160 YTD (zero budgeted)
 - Memorials were \$1,625 for February and \$5,495 for YTD (zero budgeted).
 - **Year to Date Income** is \$60,470 above budget (\$705,843 actual vs. \$645,373 budgeted), driven by Bequest income.
 - **Expenses**
 - LITURGY: New/PT Liturgist hired – will begin May 1, 2025. The position is 20 hours/week. Chris D will be fully retiring effective July 1, 2025 (possibly sooner).
 - MUSIC: License renewal in February for \$975.
 - ADMINISTRATION:
 - Staff Salary is 14% over YTD Budget, largely due to staff overlapping in the first 6 months of fiscal year.

- Office Supplies over YTD Budget by \$947 due to paper/printing supplies in February.
 - Professional Expenses and Services are \$7,621 below budget YTD.
 - **BUILDING & GROUNDS:**
 - Water & Sewer over YTD Budget by 36% (\$3,175).
 - Maintenance & Repair over YTD Budget by \$4,081 due to elevator repair earlier in fiscal year.
 - Property/Liability Insurance is \$5,922 below budget YTD.
 - Snowplow Contract in effect - \$4,400 each month: November – March
 - **Total Expenses**
 - February actual of \$86,505 compared to \$76,035 budgeted.
 - YTD expenses are below budget as actual is \$604,526 vs the YTD Budget of \$615,320.
 - **Net Profit/Loss**
 - February shows a loss of (\$23,532) compared to a budgeted loss of (\$3,135).
 - YTD profit of \$101,317 vs YTD budgeted Profit of \$30,053. The favorable \$71,264 is mainly due to bequest income of 62,160 and expenses being \$10,794 below budget.
 - **Dedicated Accounts**
 - IMPROVEMENT FUND: YTD total is \$326,310.
- 2025-2026 Budget – kickoff
 - Department have begun to return their budget templates to Patricia.
 - Department reports will be updated to show actual results through February 2025.
 - Patricia shared with us the Budget Submission Guidelines the Arch provided. They have not provided a summary sheet like this before.
 - Guidelines provided assumptions to use for insurance, priest stipends, etc
 - Parish assessment will go up from 5.5% to 6.0% as we expected.
 - Health insurance will go up 9% while dental/vision will go up 5%
 - It outlined the budget submission timeline. This year, both a balanced and deficit **budget are due on June 2, 2025**. In prior years, a deficit budget had to be submitted a month earlier.
 - Based on the bequest received this year, the question was asked could we use these funds next year and submit a deficit budget. Per Arch guidelines, if a deficit budget is submitted, the Arch will want to know “how will you fill the gap in the following year”.
 - Discussed upcoming meetings dates (see meeting dates at end of minutes)

Love One Another Update

- Projects update – windows project is complete
- Finance Council asked Patricia to provide a report noting all funds for LOA projects that have temporarily come out of Building and Grounds restricted account to date so we can develop a reimbursement plan for repaying Building and Ground restricted account from LOA funds.

Annual Stewardship Campaign

- Reviewed Campaign results. 2025 pledges were returned at \$593,225. Parishioners that gave in 2025 but didn't return a pledge in 2025 gave \$147,245 in 2024. This \$740,470 is compared to our current year budget of \$785,000

Improvement/Building & Grounds items

- There wasn't a B&G meeting in March.
- Parking Lot Landscaping Project Update:
 - Requested 5-6 quotes and received 3 back. The three were narrowed down to two - Trees on the Move (\$29,690) and American Landscape (\$27,733)
 - B&G wants to focus on a vendor that gets their trees locally. Both vendors do
 - B&G's preference would be to go with American Landscape. Finance Council discussed and agrees with the recommendation.
 - B&G would like to ask American Landscape for a quote for Annual Maintenance of the landscaping. The maintenance of this landscaping is critical in the first year from a warranty standpoint.
 - B&G recommends getting a quote to have mulch removed in former Labyrinth area and have it seeded.
- Kitchen Equipment update
 - Project is to use bequest funds for replacement of kitchen equipment utilized to serve St. Ben's
 - Moving forward with ordering range, sink replacement and warming ovens.
 - Getting 3 bids for dishwasher replacement. Most likely will require Archdiocese proxy as over \$30,000.

Other items

- Laddering CD's to maximize earnings in a risk free manner.
 - Proceeded to obtain three CD's at TriCity Bank which were finalized today:
 - \$130,000 for 6 months – 3.19%
 - \$140,000 for 10 months – 3.92%
 - \$130,000 for 13 months – 3.83%

Meeting Adjourned

Next Meetings

- Wednesday April 23 @ 6pm – prelim budget review (in person)
- Tuesday April 29, 2025 @ 6pm – normal finance meeting (in person)
- Tuesday May 20, 2025 @ 6pm – final budget review meeting (in person)
- Wednesday May 21, 2025 – present budget to Parish Council

Respectfully Submitted: Rob Petri