

**Finance Council (FC) Minutes from 5/20/2025 Meeting (in person)**

**In Attendance**

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

**Meeting Started at 6:00pm**

**Opening Prayer**

**Budget and Financial Review**

- 2024-2025 Budget – status/review – **APRIL 2025**
  - **Balance Sheet**
    - LOA
      - April Account Balance is \$100,627.
        - May quarterly distribution from Arch will be delayed until May 26<sup>th</sup> due to staff transition/training at Arch.
  - **Income**
    - Contributions:
      - Envelope contributions:
        - April was below budget at \$73,881 vs. \$87,222 budgeted.
        - YTD was below budget at \$678,272 actual vs. \$697,779 budgeted.
      - Offertory contributions:
        - April was \$4,684 actual vs. \$5,000 budgeted
        - YTD was above budget at \$39,109 actual vs. \$35,000 budgeted.
      - Overall Contributions on YTD basis:
        - Below budget at \$717,381 actual vs \$732,779 budgeted.
        - Compared to YTD April 2024 (\$679,516), current year actual is \$37,865 higher than last year.
    - Misc. Income
      - Bequests were zero in April and \$62,160 YTD (zero budgeted)
      - Memorials were \$521 for April and \$6,657 for YTD (zero budgeted).
      - Investment Income is \$2,529 above budget YTD.
    - **Year to Date Income** is \$51,541 above budget (\$864,441 actual vs. \$812,899 budgeted), driven by Bequest and memorial income.
  - **Expenses**
    - **INSURANCE:** A portion of the P&C insurance (B&G #136) was included in the Workers Comp line (Admin #376) – approx. \$7,000. This will be reclassified in May.
    - **Total Expenses**
      - April actual of \$82,618 compared to \$77,310 budgeted.
      - YTD expenses are below budget as actual is \$756,200 vs the YTD Budget of \$766,739.

- **Net Profit/Loss**
  - April shows a loss of (2,154) compared to budgeted income of \$17,865.
  - YTD profit of \$108,241 vs YTD budgeted Profit of \$46,161. The favorable \$62,080 is mainly due to bequest income of 62,160.
- **Dedicated Accounts**
  - NORWICH MISSION (HAITI): A distribution of \$12,000 was sent to Norwich Mission.
  - IMPROVEMENT FUND: Balance of \$278,809.
- 2025-2026 Budget – finalization
  - We reviewed final changes to the budget and concluded on a balanced budget.
  - Rob will prepare an overview document after the meeting to send to the Finance Council that can be shared with the Parish Council the next day, prior to submission to Arch.
  - Patricia to prepare sheet for Arch submission that must be signed by Deb, Rebecca, Cathy and Jerry.

### **Love One Another Update**

- Finance Council still needs to receive 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.
- Parking lot project – we need to reconcile Arch Proxy for the project to actual expenditures, including permits and landscaping, to determine if an additional Proxy is required to use LOA funds for these costs.

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

- No B&G meeting in May.
- Parking Lot Landscaping Project Update:
  - All done except 3 arborvitaes near the dumpsters.
- Kitchen Equipment update
  - Need to check on the timing of the sink
- Stack Washer & Dryer – need to get quotes for installation and plumbing to install. Purchasing a used unit is only \$500 but the plumbing cost is the unknown.

### **Next Financial Update to Parish**

- Will be done June 28/29.
  - 4:00pm – Jerry
  - 8:00am and 10:30am – Rob
- Topics:
  - 24-25 results, including explanation of surplus expenditures pulled into the year.
  - 25-26 budget. Include discussion about bequest consideration and that we did an aspiration budget so we could provide wage increases to staff.
  - Love One Another update

**Other items**

- Ministry Fair on July 17<sup>th</sup> from 3-7pm. It will be open house style event.

**Meeting Adjourned****Next Meetings**

- Tuesday June 24, 2025 @ 6pm

Respectfully Submitted: Rob Petri