

Finance & Administration: Meeting Minutes – Monday, July 18, 2005

Members Present: Bobby LeBlanc, Ina Couture, Peter Orazem, Jeff Klucinec, Dick Brown, Diane Lyon, Fr. Ev Hemann.

Next Meeting Wednesday August 17th

July 18th Minutes:

1. Prayer: Peter led with a prayer to contemplate to the seeds we sow
2. Approval of Minutes: Minutes approved as distributed as hard copy (also on the web).
3. Development (Jeff):
 - Endowments & Funds:
 - Checking accounts for receipt of donations & electronic transfers.
 - Supple Endowment at 1.487 million
 - Parish House & Parish House Furnishings: furnishing is complete; consolidate Parish House and Parish Furnishings into one account moving forward.
 - Hemann Endowment: \$94,444
 - Buliding Renovation: \$191,232
 - Ev and Jenny investigating opportunities to get a challenge grant to pay of remaining debt from alumni this year through Development.
 - Peer Minister Endowment: \$1,700
 - Lower Lounge Renovation: \$101,788
 - Alumni Dinners: KC Dinner: ~20 people this year; Minneapolis-St.Paul (MSP) Dinner: ~12 people this year. This was the 1st year for MSP dinner. Both went very well. Plan is to maintain 2 dinners for this year. Exploration into new cities in following years is a possibility (Chicago?).
4. Budget Committee & Budgeting Process (Bobby & Ina):
 - Bobby presented an overview of the budget report.
 - We were up \$3000 in May; but ended over budget YTD.
 1. A number of unexpected expenses and higher prices of utilities resulted in budget shortfall (recruitment, parking ramp, gas & elec, prop taxes, religious ed, coffee & donuts, televised masses – camera repair, musicians, love your neighbor – funding based on expected offertory giving).
 2. Likely to end up with an increased utility bill with time – may want to increase budget for utilities. There will be a heating envelope in the 2006 envelope packet, likely with some information in the bulletin regarding heating costs.
 - Final shortfall \$15,000
 - Outcome for 2004-2005: Took money from operating reserve to cover year shortfall; Borrow small amount from the diocese: not paying dept as fast as possible to diocese: of \$9500 – ½ to debt and ½ to operating reserve. Will have close to \$70k in the operating reserve by the end of July. Will end up paying 100k toward principal this year. On schedule to retire debt end of 2005-6 year (with inclusion of deferred gifts).
 - Suggestoins for coping with future budget shortfalls:
 1. Hold back on amount pay against the debt. Planning to pay \$120k, with \$106k to reduce principal. If pay 7.5K/mo rather than \$10k/mo and pay more at the end of the year if opportunity is present.
 2. Adjust needed to income goals (envelopes, offertory, alumni, phone-a-thon)
 - Debt payment to cover salary: We are paying as much as possible to the new DRE and Campus Minister
 1. DRE: 12 mo appointment +6k higher though appointment for 2005-6 is 11 months due to prior obligations. In order to cover 6K, it was suggested to reduce debt payment \$500/mo for duration of fiscal year.
 2. Campus Minister: slightly overbudget (~\$250).
 - Operating Reserve: Consensus was that an evaluation to return money to the operating reserve be made at the end of the calendar year (bringing OR 80K at 0.5% interest).
 - 5. Stewardship (Various):
 - Stewardship Fair: The Stewardship Fair will be held August 27th – one table for FAC; Fundraising and Development is planning ot have a 2nd table. The split will help with recruitment for fall events with FRD and

help separate division of budget/FAC discussions with Development discussions. Volunteers are needed to staff the FAC Table.

- Time & talent aid: The double-sided quick guide will be with the Time and Talent forms completed during Mass. Numbers for association purposes will match those in the new Time and Talent Guide.
- Sacraficial giving appeal: The group will meet to discuss a format.
- Marti Gras Party: The Stewardship Committee has decided they will have another party; a date will be set (Friday/Saturday before Mardi Gras).

6. Buildings & Grounds (Dick):

- Lower Lounge committee – parish council has appointed new committee with chair Mike Welter (Story Construction).
- Balcony Temp Monitoring – trying to collect data on number of people using balcony. Switching on/adjusting fans to improve comfort; this will not conserve energy. Investigating ways to monitor temperature.
- Roofing/Tuckpointing: The roof is done, and tuckpointing was done but not as complete as another group would have performed the job. Later review indicated tuckpointing should be good for 5-8 years.
- Weatherstripping: Is complete, but the doors don't close completely. Waiting for adjustment to doors and to see if weatherstripping contracts over time.
- 129 Ash:
 1. Apartment #1: Fr. Dennis is moved in and the renovation work is done. Renovation cost ~\$8,500. The apartment looks good. The suggestion from Fr. Dennis to remove the closet between the kitchen & and nook required a larger effort, since the closet walls were load-bearing. The work to do this was donated. No windows were replaced, but ropes were replaced.
 2. Upgrade of the other apartments will require window repairs.
 3. Utilities: No need to pay for high speed internet (tenants will/have bought it if want it). Cable remains included in rent. Everyone starts paying their own gas & elec starting August.
 4. Vacancies: There are no vacancies. The new campus minister has an interest in the last apartment.
 5. New Report: There is now a report for Cardinal House; this will be included in FAC packet.
- Property Repair (Green sheet): basement flooding of Cardinal House (green sheet) is due to improperly sloping concrete. Large tree by the steps grows into house; the tree may be trimmed/removed soon. Buildings & Grounds will review the removal/trimming options.

7. Personnel

- Hired two people (DRE & Campus Minister). CM will start July 26th and DRE will be here July 19th (with a beginning of August start date).
- Need to review if we learned anything from exiting CM & DRE – CM exit information discussed.

8. CBA Report

- The Red Cross considered the blood drive a success and asked STA to host another blood drive in January. They are happy to have more exposure in Ames. The Red Cross had 11 new donors from most recent drive.
- Statue of Mary – artist has agreed to leave in the front of STA for another 2 years, with the stipulation that the position in front of church remain unchanged. STA may consider asking for the statue permanently when the new agreement expires.
- Toilet problems – flushing problems. A parishoner will be out to examine problem and look for improvements.
- Health insurance rates from Archdiocese: Increased from \$308.50 to \$324 dollars (single). Family +\$100 per month (over single rates). 3 plans are offered (differing deductible) - \$200 & \$500 deductible options may be removed in future years (left with \$700).

9. Other

- Parish Directory: Company will allow as many pages as desired for advertising, but they charge for it. Ev could write to bulletin advertisers to advertise in the directory (varying \$\$\$ levels). We obtain nothing financially from the additional advertising, and we may lose advertising from the bulletin (STA receives proceeds from each ad). Additional discussion is needed.
- Proposed Adjustment to FAC Meeting Day & Time: currently meeting 3rd Monday of the month. New date/time will be the third Thursday of each month @ 7pm. Bobby will E-mail those not present to confirm the new meeting date/time.
- Prayers:

August 17:	Bobby
September 15:	Jeff
October 20:	Ina
November 17:	Diane

December 15: *OPEN*