

Finance Council Meeting March 23, 2021

PRESENT: John Moss (*Chair*), Warren Franke (*last meeting*), Bobby LeBlanc (*business manager*), Brad Powers, Reilly Smidt, Sue Winer, Dave Wohlsdorf, Scott Blum (*new Buildings & Ground chair*)

Prayer & minutes: *Bobby*

Review of February financials:

Admin (<i>Sue</i>) –	we have received \$45,000 in end of the year gifts giving is down, but expenses are low all in line and nothing unexpected
Development (<i>Sue</i>) -	nothing out of line – all is good
Stewardship (<i>Warren</i>) -	no expenses preparing for online giving push
Campus Ministry (<i>Dave</i>) -	nothing concerning
Faith Formation (<i>Brad</i>) -	nothing significant
Liturgy (<i>Dave</i>) -	expenditures 40% of YTD budget nothing significant
Personnel (<i>John</i>) -	10% under budget Benefits 26% under budget
Parish Life (<i>Reilly</i>) -	YTD \$4,500 under budget little to no expenses no concerns
Social Justice (<i>Reilly</i>) -	\$4,200 under budget No concerns
Overall (<i>Bobby</i>) -	bottom line is very good and we will end the year very much in the black – PPP money and much lower expenses are the reasons

Bobby has met with Tom Budnik, Chris Rehmann (social justice), and Diane Lyon (Honduras ministry) about tax deductibility of donations for Honduras Ministry – there are serious IRS questions. Bobby has consulted with Dave Benson and Rick Runde, archdiocesan CFO, and is presently meeting with attorney Shawn Smith to determine what we can and cannot do in terms of issuing tax deductible acknowledgments for donations.

Pastoral Council and first draft of 2021-2022 budget: good budget and no major concerns

Pastoral Council and Student Lounge project:

there was some concern as to whether this is the time (pandemic) for such a project and concerns about the projected costs

Scott commented that construction costs in the market are rising faster than ever before

Scott Blum attended the last pastoral council meeting to answer any questions

documents & drawings for bids going out before Easter : bids due before April Finance mtg

April Finance Council meeting we will approve a funding plan

go to May pastoral council meeting for approval to proceed for summer work to begin

Buildings & Grounds:

acknowledgement and thanks to Scott Blum and Accord Architecture who have provided the work on the Clerestory windows and the student lounge project GRATIS!

Spring Clean-Up, April 24

will use some of the Window Maintenance endowment to clean some glass professionally looking at back lighting of “Gathered In The Spirit” artwork – some complications driving up the price to either replace burned out lights or changing to LED. Presently working with NAI Electrical Contractors

THANKS to Warren Franke for his leadership on Buildings & Grounds for the past 4 years. Welcome Scott Blum who will chair the committee for the next year.

Personnel Committee:

There is a need for a competitive salary review as well as a long term strategy for increases in salary and benefits. Once there is a personnel committee this task should be taken up with the help of the Finance Council if needed.

Recommendation to pastoral council regarding a Personnel Committee:

The Finance Council recommends STA creates only a Personnel Advisory team with the responsibilities listed below. This recommendation creates a simple system that meets the primary needs of the parish, focuses on strategic long-term issues and assists the pastor in growing as an administrator. The new team can also address tactical issues as needed. In addition, the Finance Council norms should be changed to remove the responsibility of “Recommending parish salary/benefits packages”. This would be an activity of the Personnel Advisory Team.

- Primary focus on long term strategic personnel issues
- Assist pastor in learning and growing as administrator
- Assist in tactical issues as needed
- Membership three to five parish members with experience managing and leading paid employees.
- Members appointed by pastor.
- No charter needed-learn and develop as we go

Next Meeting

Tuesday, April 27, 7:00pm

Dave: prayer and minutes

Budget Summary – February 2021

Major Sources of Income

	Feb 2021 (4)	Feb 2020 (4)	Feb 2019 (4)	Feb 2018 (4)	YTD	YTD 2020	YTD 2019	YTD 2018	Budget ANNUAL YTD
Budget envelopes	81,803.15	67,605.51	57,362.00	61,815.18	578,854.24	553,837.60	540,411.60	550,349.20	773,195.00 572,166.00
Offertory	299.00	5,565.80	5,829.25	5,615.19	3,372.60	54,631.47	60,692.88	50,290.57	72,500.00 46,400.00
Alumni	2,945.00	3,650.00	-1,515.00	8,305.00	116,058.22	60,769.69	65,238.00	68,940.72	72,000.00 46,800.00
Other parishes	900.00	0.00	-160.00	400.00	4,800.25	6,478.57	4,692.12	5,956.53	3,000.00 300.00
Parents	995.00	475.00	315.00	4,120.00	31,650.00	13,745.00	20,575.00	9,795.00	25,000.00 15,000.00
Endowment [salary]	0.00	0.00	0.00	0.00	32,500.00	30,000.00	30,000.00	25,000.00	65,000.00 32,500.00
Endowment [CM]	0.00	0.00	0.00	0.00	32,500.00	30,000.00	30,000.00	17,500.00	65,000.00 32,500.00

TOTAL PARISH INCOME

136,513.96	84,765.44	71,358.52	116,438.76	927,517.29	821,455.54	857,095.92	1,149,346.54	1,257,530.00
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TOTAL PARISH EXPENSES

99,346.62	99,362.83	107,490.28	161,969.86	684,662.73	804,527.38	834,522.59	1,094,576.03	1,257,530.00
37,167.34				242,854.56				

St Thomas Aquinas Catholic Church
Budget Report-Parish Fund
 July 2020 through June 2021

	Feb 2021		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	45,000.00	0.00	122,500.00	32,500.00	65,000.00	-57,500.00
10-Administrative Income	86,402.15	64,391.00	614,931.46	677,086.00	934,355.00	319,423.54
15-Development Income	4,840.00	300.00	152,508.47	62,100.00	115,000.00	-37,508.47
20-Faith Formation Children Income	0.00	136.00	524.51	6,155.00	6,475.00	5,950.49
25-Faith Formation Youth Income	0.00	0.00	0.00	0.00	0.00	0.00
30-Faith Formation Adult Income	0.00	898.00	0.00	2,260.00	2,850.00	2,850.00
35-Campus Ministry Income	175.00	3,883.00	36,505.00	56,532.00	127,050.00	90,545.00
40-Stewardship Income	0.00	0	0	0.00	0.00	-240.00
45-Parish Family Life Income	30.00	464.00	240.00	3,944.00	5,800.00	5,800.00
50-Liturgy Income	66.81	80.00	307.85	680.00	1,000.00	692.15
55-Service & Justice Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	136,513.96	70,152.00	927,517.29	841,257.00	1,257,530.00	330,012.71
Expense						
PERSONNEL EXPENSES	68,749.17	54,138.99	417,451.62	463,483.48	685,984.00	268,532.38
GENERAL EXPENSES	1,913.17	1,674.00	21,364.16	18,998.00	35,200.00	13,835.84
OFFICE EXPENSES	819.99	1,886.00	9,762.73	15,065.00	23,550.00	13,787.27
BUILDING EXPENSES	13,634.51	13,333.00	91,234.48	109,562.00	170,789.00	79,554.52
15-Development Expenses	483.00	3,559.17	16,778.28	27,393.32	58,205.00	41,426.72
20-Faith Formation Children Expense	948.23	635.00	8,559.62	11,422.00	13,825.00	5,265.38
25-Faith Formation Youth Expense	0.00	0.00	15,500.00	15,500.00	31,000.00	15,500.00
30-Faith Formation Adult Expense	535.89	1,922.00	2,915.07	14,547.00	20,320.00	17,404.93
35-Campus Ministry Expenses	7,182.15	18,926.00	60,303.43	102,303.00	137,367.00	77,063.57
40-Stewardship Expense	0.00	216.00	263.47	1,838.00	2,700.00	2,436.53
45-Parish Family Life Expenses	189.27	1,250.00	2,412.29	10,629.00	15,631.00	13,218.71
50-Liturgy Expense	363.63	2,165.00	6,016.57	10,059.00	13,645.00	7,628.43
55-Service & Justice Expense	4,527.61	3,480.00	32,101.01	36,323.00	49,314.00	17,212.99
Total Expense	99,346.62	103,185.16	684,662.73	837,122.80	1,257,530.00	572,867.27
Net Income	37,167.34	-33,033.16	242,854.56	4,134.20	0.00	-242,854.56

1/3 PPP loan