

Finance Council

Meeting Minutes

5.24.16

Present: Sheryl Montabon, Bobby LeBlanc, Jared Chizek, John Moore (chair), Bob Lehmann, Mike Makelbust, Greg Forbes, John Moss, Don Rahn, Dylan Parle

Absent: Uyen Tran

Guests: Jamie Blazer, TOMS Event chair; Phil Barutha and members of the Honduras committee

Don led us in a prayer.

TOMS Event 2017

- Event on January 28th
- Jamie Blaser came to share some preliminary plans and get clarification on several questions of how decisions and funds are handled

Honduras Coffee Committee:

- Phil Barutha and the committee were complimented on a well laid out business plan addressing risks, agreements, and operating principles.
- Finance Council approved the purchase of 3,000 lbs. of green coffee, shipping and the plan to sell the coffee in Ames.

Parish Software:

- Bobby, Shari Reilly, Don Alexander, and Joe Leisz have been conferencing with the software rep
- Cost effectiveness and inability of the new software to do some of the things we would like are hurdles and questions
- There is an uncertainty that this software will be a major improvement to what we do and what we need
- Some of the major campus ministry parishes use the Development software (Blackbaud) to cover both functions: fundraising and parish census – we need to explore this before making a decision
- Agreed NOT to purchase new software at this time, but to look again at our software situation in the fall

Financial Reports:

- We are in the *black*, mostly because expenses continue to be well under budget
- Budget Envelope giving doing well -- should easily surpass budgeted amount
- Offertory won't make budget
- Only item questioned was the \$6,500 OVER BUDGET in development "office supplies"?
- *Reports attached at end of minutes*
- Parish looking at, with the archdiocese, how to handle EC missionary as employee and their required fundraising
- Parish will be looking at the new overtime rules taking effect in December which may affect most of our employees and our Personnel budget line

Repairs VS Capital Improvements:

- We will be addressing this more fully at our next meeting.
- But imminent decision is needed on the Lincoln Way steps: decision was that this should be accounted for as a REPAIR in the 205-2016 budget

Buildings & Grounds:

- Engineering Evaluation points:
 - How to improve thermostat control for those not part of digital system
 - Power Factor still being looked at – how to manage for the year
 - Improvements to circulating pumps
 - Lighting: replace fluorescents with LED's overtime and on a schedule
- Lincoln Way entrance steps be done by Lee Moore Plastering.
 - Expected start date June 13
- Parking Structure Maintenance: June 6 & 7
 - Power-wash lower level: \$2750
 - Line striping: Upper/\$778, Lower/\$685
- Columbarium: a few hiccups, but the committee is getting it done and income is above what is needed for all payments. Installation expected around June 9. Dedication is late June or early July.

2016-2017 Budget:

- WORK DONE & APPROVED by Pastoral Council

Council Membership:

- Term is completed – off Council for 2016-2017
OUR THANKS TO THOSE LEAVING FOR THEIR SERVICE
 - Jared Chizek
 - Bob Lehmann
 - Dylan Parle
 - Sheryl Montabon
 - Lee Mason
- Will remain on council for 2016-2017
 - Mike Makelbust
 - John Moore
 - John Moss
 - Don Rahn
 - Greg Forbes
 - Uyen Tran
 - Bobby LeBlanc
- Would like to add at least one more member, two would be better. Would be good if we could add a female or two to our council.
- By unanimous acclamation, John Moore was selected, and accepted, the role of Council Chair for 2016-2017.

NEXT MEETING:

- **Tuesday, August 23, 7:00 pm**
- **Bobby** to lead prayer
- **Review End of the Fiscal Year Financials** (*will be emailed as soon as available*)
- **Policies to be Reviewed:**
 - Earmarked donations
 - Capital Campaign as part of Fundraising Policy
 - Fundraisers / collections
 - Fundraising Policy: sales
 - (written) Philosophy of Operating Reserve (including desirable fund level)
 - (written) Philosophy of Capital Improvement Fund (including desirable fund level)

Budget Summary April 2016

Major Sources of Income

*Easter in April or counted in April

| | April 2016 (4) | April 2015 (4)* | April 2014 (4)* | April 2013 (5*) | YTD | YTD 2015 | YTD 2014 | YTD 2013 | Budget ANNUAL YTD |
|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|------------|-------------|-------------|-------------|--------------------------|
| Budget envelopes | 62,807.91 | 57,559.17 | 55,905.27 | 69,218.46 | 655,732.36 | 597,722.61 | 555,045.38 | 570,422.50 | 750,000.00 625,000.00 |
| Offertory | 5,680.37 | 5,798.52 | 6,836.06 | 7,158.44 | 53,016.31 | 56,120.34 | 56,009.25 | 45,506.91 | 72,500.00 60,416.66 |
| Alumni | 225.00 | 7,230.00 | 17,480.00 | 2,215.00 | 60,300.83 | 66,196.29 | 54,216.60 | 36,673.57 | 50,000.00 41,666.66 |
| Other parishes | 1,350.00 | 150.00 | 350.00 | 150.00 | 7,431.64 | 4,334.73 | 4,290.85 | 4,287.90 | 5,000.00 4,166.66 |
| Parents | 2,090.00 | 3,055.00 | 9,059.00 | 780.80 | 51,478.00 | 43,032.00 | 36,651.30 | 29,997.10 | 45,000.00 37,500.00 |
| Endowment [salary] | 27,000.00 | 25,000.00 | 20,815.00 | 22,965.00 | 54,000.00 | 50,000.00 | 41,630.00 | 45,930.00 | 54,000.00 45,000.00 |
| Endowment [CM] | 17,500.00 | 17,500.00 | 17,222.50 | 15,072.50 | 35,000.00 | 35,000.00 | 30,145.00 | 30,145.00 | 35,000.00 29,166.66 |
| LYN/HON | 2,235.50 | 3,100.00 | 4,560.00 | 0.00 | 55,707.40 | 51,456.20 | 83,116.49 | 0.00 | 42,500.00 35,416.66 |

TOTAL PARISH INCOME

| | | | | | | | | |
|------------|------------|------------|------------|--------------|--------------|------------|------------|--------------|
| 119,904.45 | 137,035.63 | 141,822.57 | 121,101.12 | 1,056,418.67 | 1,025,081.80 | 979,927.76 | 819,829.47 | 1,220,293.91 |
|------------|------------|------------|------------|--------------|--------------|------------|------------|--------------|

TOTAL PARISH EXPENSES

| | | | | | | | | | |
|-----------|-----------|-----------|-----------|------------------|------------|------------|------------|--------------|-------------------|
| 98,555.98 | 81,901.19 | 90,730.13 | 81,069.05 | 895,178.27 | 808,126.00 | 833,257.18 | 782,726.58 | 1,223,529.90 | |
| | | | | <i>21,348.47</i> | | | | | <i>161,240.40</i> |

St Thomas Aquinas Catholic Church
Budget Report-Parish Fund
 July 2015 through June 2016

| | Apr 2016 | | Year-To-Date | | Annual | |
|-------------------------------------|-------------------|-------------------|---------------------|---------------------|---------------------|--------------------|
| | Actual | Budget | Actual | Budget | Budget | Remainder |
| Income | | | | | | |
| 05-Personnel Income | 27,000.00 | 4,500.00 | 54,000.00 | 45,000.00 | 54,000.00 | 0.00 |
| 10-Administrative Income | 68,968.73 | 76,791.66 | 748,747.19 | 767,916.24 | 921,499.56 | 172,752.37 |
| 15-Development Income | 3,665.00 | 9,645.37 | 117,906.83 | 96,453.61 | 115,744.35 | -2,162.48 |
| 20-Faith Formation Children Income | 0.00 | 491.68 | 5,340.06 | 4,916.64 | 5,900.00 | 559.94 |
| 25-Faith Formation Youth Income | 0.00 | 491.67 | 0.00 | 4,916.66 | 5,900.00 | 5,900.00 |
| 30-Faith Formation Adult Income | 154.20 | 462.52 | 2,683.55 | 4,624.96 | 5,550.00 | 2,866.45 |
| 35-Campus Ministry Income | 17,209.78 | 4,950.01 | 54,883.83 | 49,499.98 | 59,400.00 | 4,516.17 |
| 40-Stewardship Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 45-Parish Family Life Income | 570.10 | 591.67 | 7,007.93 | 5,916.66 | 7,100.00 | 92.07 |
| 50-Liturgy Income | 101.14 | 225.02 | 1,306.56 | 2,249.96 | 2,700.00 | 1,393.44 |
| 55-Service & Justice Income | 2,235.50 | 3,541.67 | 64,542.72 | 35,416.66 | 42,500.00 | -22,042.72 |
| Total Income | 119,904.45 | 101,691.27 | 1,056,418.67 | 1,016,911.37 | 1,220,293.91 | 163,875.24 |
| Expense | | | | | | |
| PERSONNEL EXPENSES | 55,678.01 | 56,100.83 | 533,394.86 | 561,007.24 | 673,208.90 | 139,814.04 |
| GENERAL EXPENSES | 7,196.23 | 2,554.21 | 27,306.83 | 25,541.58 | 30,650.00 | 3,343.17 |
| OFFICE EXPENSES | 4,758.17 | 1,462.55 | 17,831.03 | 14,624.90 | 17,550.00 | -281.03 |
| BUILDING EXPENSES | 6,822.98 | 15,210.48 | 104,884.43 | 152,104.04 | 182,525.00 | 77,640.57 |
| 15-Development Expenses | 928.71 | 3,750.00 | 21,482.37 | 37,500.00 | 45,000.00 | 23,517.63 |
| 20-Faith Formation Children Expense | 428.55 | 933.41 | 4,469.49 | 9,333.18 | 11,200.00 | 6,730.51 |
| 25-Faith Formation Youth Expense | 0.00 | 2,441.68 | 14,606.12 | 24,416.64 | 29,300.00 | 14,693.88 |
| 30-Faith Formation Adult Expense | 414.09 | 2,821.74 | 16,486.66 | 28,216.52 | 33,860.00 | 17,373.34 |
| 35-Campus Ministry Expenses | 14,884.63 | 6,505.90 | 66,303.90 | 65,058.20 | 78,070.00 | 11,766.10 |
| 40-Stewardship Expense | 0.89 | 220.85 | 227.74 | 2,208.30 | 2,650.00 | 2,422.26 |
| 45-Parish Family Life Expenses | 788.12 | 1,516.81 | 11,879.87 | 15,167.38 | 18,201.00 | 6,321.13 |
| 50-Liturgy Expense | 1,036.22 | 777.55 | 6,464.99 | 7,774.90 | 9,330.00 | 2,865.01 |
| 55-Service & Justice Expense | 5,619.38 | 7,665.43 | 69,839.98 | 76,654.14 | 91,985.00 | 22,145.02 |
| Total Expense | 98,555.98 | 101,961.44 | 895,178.27 | 1,019,607.02 | 1,223,529.90 | 328,351.63 |
| Net Income | 21,348.47 | -270.17 | 161,240.40 | -2,695.65 | -3,235.99 | -164,476.39 |