

**Finance Council
Meeting Minutes
5.23.17**

Present: Warren, Franke, Bobby LeBlanc, Greg Forbes, John Moss, Don Rahn, John Moore

Absent: Mike Makelbust, Kim Greder, Gina Sturdy

Guest: TJ Paskach

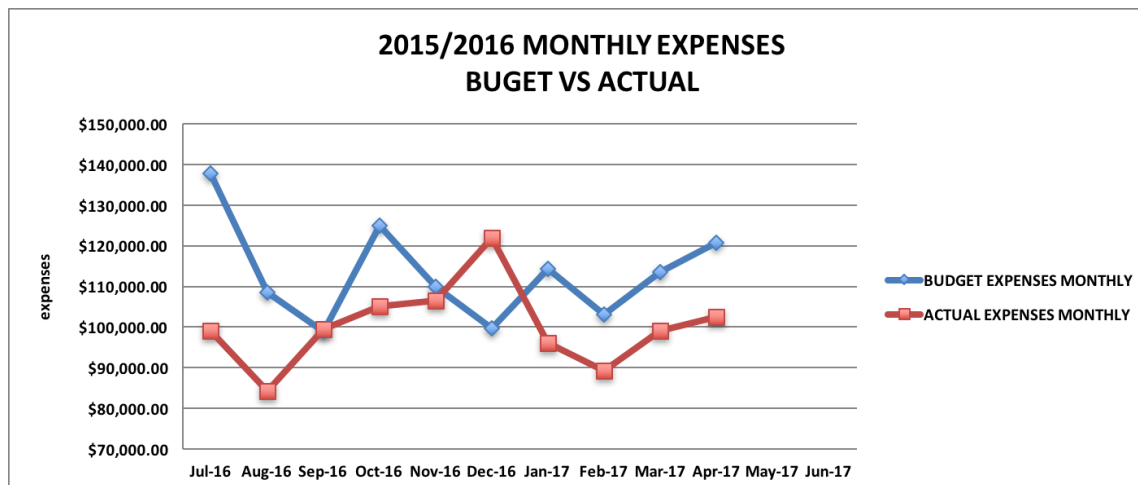
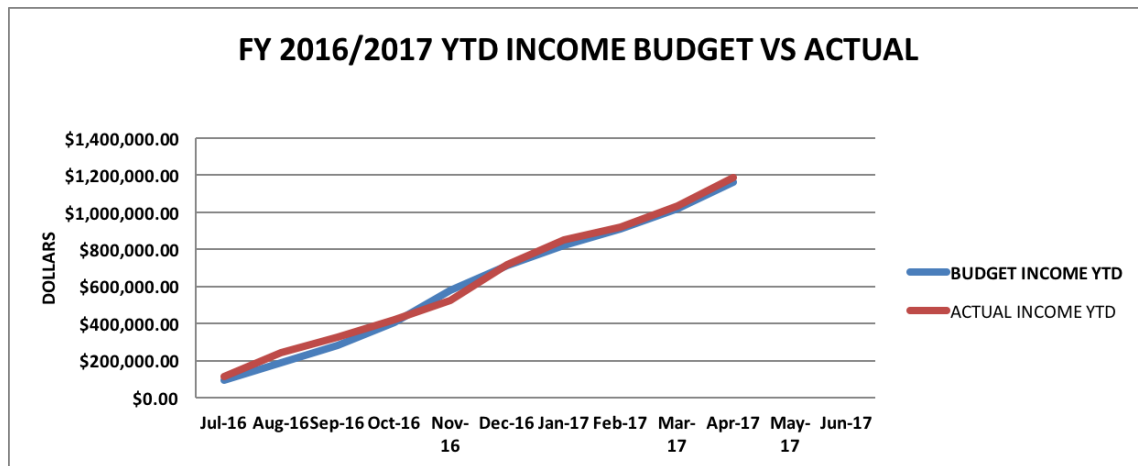
Don led us in a prayer asking for blessings on our time together.

Coffee Committee

- TJ explained how it would work if STA sold coffee to Tim Mooney's foundation and then the coffee would be sold through an Amazon marketplace from Mooney's organization and not STA.
- TJ would help set up the Amazon account for Mooney which would eventually benefit Mooney and Honduran coffee sales.
- We have not yet heard back from the archdiocese about STA selling directly through Amazon.

April Financial Reports:

- YTD Expenses 11% under budget
 - All are under budget or just slightly over budget
- Approximate year-end surplus \$96K
- Reports at end of meeting notes



Building & Grounds:

- Sidewalks will be inspected as required by archdiocesan property inspection
- Looking at installing LED lights in the 3 stairwells
- Landscaping problem at Lynn Ave entrance to parking structure
- Still investigating correction to the power factor and lower electric rates
- At next meeting the B&G committee will start discussing the student parking structure report
- Warren working on getting an estimate from a local glass company for work on the roof-line windows in the worship space
- A sub-committee will be reviewing the proposal for a new phone system and upgrade to our WiFi equipment. Finance feels that this could be covered by the surplus expected in this year's operating budget.
- We will get a quote on replacing the South air handler in the worship space – not something critical, but would like to plan ahead and it is the oldest HVAC equipment in the building.
- B&G committee has picked up 3 new members

FOCUS Missionaries:

- 4 FOCCUS campus missionaries for this coming academic year
- Cost: \$60,000 for first year - \$30K to be covered by Lily Grant, other \$30K perhaps by a private donation(s) or by operating funds (despite the understanding that no operational funds would be spent on this initiative).

Review of Financial Policies:

- **Designated Giving Policy FINAL DRAFT:**

Contributions to the parish are given so that parish leadership, having approved a comprehensive budget, may use financial resources to meet the prioritized needs of the parish in light of the Parish Mission Statement.

The Pastor and/or Pastoral Council may establish special funds, not part of the operating budget, for which designated contributions can be accepted.

However, it is recognized that in special cases it is appropriate and necessary for designated contributions to be accepted for specific purposes *outside of established funds*. All designated gifts shall support the STA Mission statement and goals.

The parish will not accept gifts designated to specific individuals because gifts earmarked for use by a specific person are not tax deductible. Anyone wishing to make such a gift should give directly to the individual and not through the parish.

Designated gifts are offered to the Pastor who may accept the gift and its designation in consultation with the parish Finance Council Chair.

All designated monetary gifts become the property of St. Thomas Aquinas Church & Catholic Student Center. Although the parish will expend the gift in accordance with the desire of the donor, the church will select the vendor, seller, or supplier of all services provided by the expending of the designated funds. All items purchased with designated funds also become the property of STA.

STA accepts designated funds with the understanding that such gifts are unrestricted and that funds not spent, for the designated purpose, within 12 months may then be allocated to the general operations fund. This provision is made clear at the time of acceptance and in the substantiating letter to the donor.

Neither staff nor parishioners may solicit funds to be administered independently in order to circumvent the approved budget.

Real and tangible personal property may be accepted by the Pastor in consultation with the Pastoral or Finance Councils with the understanding there is no condition or designation imposed upon the parish with gift acceptance.

2017-2018 Finance Council:

- No one's term on the council ends this year. Mike & John Moore's service on the council has one last year.
- By unanimous acclamation John Moore will serve as chair during his last year 2017-2018 and Greg Forbes will be vice-Chair for the coming year.
- We hope to pick up one more resident member and one or two college students for the coming year.
- Since Bobby has been taking minutes for 15 years, he would like for someone to take this over for the coming year.

NEXT MEETING:

- **Tuesday, August 22, 7:00 pm**
- **Greg** to lead prayer
- **AGENDA:**
 - Designated Giving Policy final approval
 - Someone to take meeting notes for the coming year
 - FY 16/17 Final report

Budget Summary April 2017

Major Sources of Income

*Easter in April

	April 2017* (4)	April 2016 (4)	April 2015 (4)*	April 2014 (4*)	YTD	YTD 2016	YTD 2015	YTD 2014	Budget ANNUAL YTD
Budget envelopes	76,651.01	62,807.91	57,559.17	55,905.27	703,890.60	655,732.36	597,722.61	555,045.38	760,000.00 638,400.00
Offertory	8,533.29	5,680.37	5,798.52	6,836.06	53,016.31	53,016.31	56,120.34	56,009.25	72,500.00 60,900.00
Alumni	2,110.00	225.00	7,230.00	17,480.00	105,620.11	60,300.83	66,196.29	54,216.60	80,000.00 76,000.00
Other parishes	600.00	1,350.00	150.00	350.00	4,817.70	7,431.64	4,334.73	4,290.85	5,000.00 4,500.00
Parents	-5,095.93	2,090.00	3,055.00	9,059.00	24,460.00	51,478.00	43,032.00	36,651.30	50,000.00 45,000.00
Endowment [salary]	25,000.00	27,000.00	25,000.00	20,815.00	50,000.00	54,000.00	50,000.00	41,630.00	50,000.00 42,000.00
Endowment [CM]	17,500.00	17,500.00	17,500.00	17,222.50	35,000.00	35,000.00	35,000.00	30,145.00	35,000.00 35,000.00
LYN/HON	3,883.00	2,235.50	3,100.00	4,560.00	67,218.67	55,707.40	51,456.20	83,116.49	49,500.00 45,180.00

TOTAL PARISH INCOME

153,589.14	119,904.45	137,035.63	141,822.57	1,187,841.03	1,056,418.67	1,025,081.80	979,927.76	1,350,605.00
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TOTAL PARISH EXPENSES

102,474.11	98,555.98	81,901.19	90,730.13	1,001,479.91	895,178.27	808,126.00	833,257.18	1,350,605.00
<i>51,115.03</i>				<i>186,361.12</i>				

St Thomas Aquinas Catholic Church
Budget Report-Parish Fund
 July 2016 through June 2017

	March		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	25,000.00	4,320.00	50,000.00	45,360.00	54,000.00	4,000.00
10-Administrative Income	94,842.66	76,578.00	819,586.92	804,069.00	957,225.00	137,638.08
15-Development Income	-2,385.93	28,050.00	160,397.81	138,900.00	148,400.00	-11,997.81
20-Faith Formation Children Income	0.00	56.00	8,406.88	7,888.00	8,000.00	-406.88
25-Faith Formation Youth Income	0.00	0.00	0.00	0.00	0.00	0.00
30-Faith Formation Adult Income	160.00	240.00	915.00	2,520.00	3,000.00	2,085.00
35-Campus Ministry Income	31,755.00	32,018.00	74,395.47	110,930.00	120,480.00	46,084.53
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	246.25	568.00	5,865.34	5,964.00	7,100.00	1,234.66
50-Liturgy Income	88.16	232.00	1,054.94	2,436.00	2,900.00	1,845.06
55-Service & Justice Income	3,883.00	2,160.00	67,218.67	45,180.00	49,500.00	-17,718.67
Total Income	153,589.14	144,222.00	1,187,841.03	1,163,247.00	1,350,605.00	162,763.97
Expense						
PERSONNEL EXPENSES	56,780.36	57,936.34	564,161.32	588,365.32	704,238.00	115,872.68
GENERAL EXPENSES	4,276.78	2,452.00	32,187.76	25,746.00	30,650.00	-1,537.76
OFFICE EXPENSES	1,345.60	1,404.00	16,445.99	14,744.00	17,550.00	1,104.01
BUILDING EXPENSES	7,163.93	14,826.00	102,279.89	155,673.00	185,325.00	83,045.11
15-Development Expenses	6,116.01	8,338.00	51,671.00	55,904.00	59,560.00	7,889.00
20-Faith Formation Children Expense	197.29	760.00	6,651.44	9,982.00	11,500.00	4,848.56
25-Faith Formation Youth Expense	0.00	0.00	19,500.00	31,000.00	31,000.00	11,500.00
30-Faith Formation Adult Expense	483.24	1,397.00	16,684.55	24,356.00	27,168.00	10,483.45
35-Campus Ministry Expenses	18,289.64	18,547.00	113,260.63	131,413.00	148,591.00	35,330.37
40-Stewardship Expense	8.93	228.00	490.53	2,396.00	2,850.00	2,359.47
45-Parish Family Life Expenses	856.13	1,489.00	10,407.43	15,642.00	18,620.00	8,212.57
50-Liturgy Expense	937.02	1,208.42	7,036.14	12,788.16	15,105.00	8,068.86
55-Service & Justice Expense	6,019.18	12,128.00	60,703.23	63,373.00	98,448.00	37,744.77
Total Expense	102,474.11	120,713.76	1,001,479.91	1,131,382.48	1,350,605.00	324,921.09
Net Income	51,115.03	23,508.24	186,361.12	31,864.52	0.00	-162,157.12