

STA Finance Council MINUTES

Virtual Meeting May 8, 2020

Attendees: John Moss, Dave Wohlsdorf, Bobby LeBlanc, John Kubik, Net, Robert Stoker, Reilly Smidt, Warren Franke

Not present: John Stein, Greg Forbes, Charlotte Dougherty, Jenny Lawrence

Prayer: Dave Wohlsdorf

Status 2019-2020 budget & forecast for yearend based on impact of Corona virus-[Bobby, Net](#)

~~Overall Financial Status/Comments~~ - [Greg Forbes](#)

Comments on impact of Corona virus budget on 2020-2021 proposed budget [Bobby and Net](#)

- Decision made to not take Supple Endowment in this fiscal year if the operating budget is in the black.
- Unknown how long we will not be meeting in the church for mass and the impact of weekly giving.
- Economics are clearly unknown. ISU departments are asked to reduce expenses 10% and plan for a 20% reduction
- Net will look at mix of giving sources based on % that are University employees.

Discussion and finalization of 2020-2021 budget- [John Moss](#)

- Based on changes the budget is balanced at \$1,257,530
- Budget is approved by the council.
- Plan is to have a special fund raising for a target of \$50,000. Father Kyle will take the lead to identify three project areas

~~Comments/Discussion on Development Committee~~ [John Stein](#)

Buildings and Grounds Report - [Warren Franke](#)

- There has not been a spring clean-up. Hope is to have this sometime this summer.
- Three major repairs as discussed via email (retaining wall, HVAC, spalling bricks) Architect is donating time to define project so it can be sent out for bid.
- Landscaping has been donated for many years and the B&G are looking for someone to take the lead for this in the long term.
- Student lounge project is still in planning stage – it has slowed down during the crisis. No specific plans or dollar amount has been defined. Summertime would be the best time to do the work. Thought would be to do this summer 2021.

Comments from Supple Endowment Board - [John Kubik](#)

- John presented the Supple Endowment investments and distribution calculations
- Long term vision is that 100% of Campus ministry expenses will be covered by the endowment. This would require an \$8 million endowment to cover today's direct ministry costs. Today's endowment is ~ \$4 million
- Endowment reviewing use of current data base and potential cost reduction
- For first time this year some of the supple endowment operating costs will be covered outside the STA operating budget.

How to proceed on increasing future income - John Moss

- Brainstorm ideas
 - Parish wide appeal-how the appeal is made-show more details showing costs, bottom line, meet the bottom line because of mission to serve
 - Way to increase giving to make 80% non-givers participate- this includes 750 students –how much do they give
 - If we can increase some small increments in each group would have big impact
 - Learn how to raise income-conferences, etc. Finance council member to?
 - Explore way to educate student population on importance of tithing and offertory giving
 - More incentive for giving by communicating needs and budget problems. Be more open for asking for money.
 - Post financial information in the church to show each month a highlight. Increase awareness and communication.
 - Keep looking at contributor information by Net and sharing with parish.
 - Goal to how to build a sound foundation in the future. Focus on awareness and 80%
 - Look more at ease of giving and way to have parishioners at the offertory use their cell phones to give.
 - Videos on financial items
- To be continued at next meeting.

Other business

- A volunteer is needed to present 10 minutes on behalf of the finance council May 17th at 10:00 AM

Next Meeting: Wednesday June 10, 2020 at 7:00 PM

- A new chair needs to be defined at this meeting.
- **Prayer/Minutes:** Warren Franke

Future Agenda items: Update Policies Designated Giving vs Parish Fund Raising, Review Finance Council norms, competitive salary review, Policy alignment on donor intentions if not used

Budget Summary April 2020

Major Sources of Income

*Easter in April

	April 2020 (4*)	April 2019 (5*)	April 2018 (5*)	April 2017 (4)	YTD	YTD 2019	YTD 2018	YTD 2017	Budget ANNUAL YTD
Budget envelopes	80,423.40	84,180.91	77,988.05	76,651.01	703,089.00	686,653.51	694,804.25	703,890.60	773,195.00 680,411.00
Offertory	450.00	11,770.20	10,580.88	8,533.29	58,857.93	77,793.63	65,856.32	59,588.13	72,500.00 60,175.00
Alumni	8,405.00	6,287.56	1,040.00	2,110.00	80,204.69	73,560.56	71,615.72	105,620.11	150,000.00 142,500.00
Other parishes	0.00	100.00	700.00	600.00	7053.57	5,742.12	6,656.53	4,817.70	5,000.00 4,500.00
Parents	4,793.00	8,847.50	625.00	-5,095.93	30,877.00	29,982.50	11,260.00	24,460.00	50,000.00 45,000.00
Endowment [salary]	0.00	30,000.00	25,000.00	25,000.00	30,000.00	60,000.00	50,000.00	50,000.00	61,000.00 30,500.00
Endowment [CM]	0.00	30,000.00	17,500.00	17,500.00	30,000.00	60,000.00	35,000.00	35,000.00	61,000.00 30,500.00

TOTAL PARISH INCOME

159,596.40	179,877.17	181,894.46	153,589.14	1,078,280.90	1,118,236.64	1,429,889.79	1,187,841.03	1,379,770.00
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TOTAL PARISH EXPENSES

95,945.66	111,085.92	147,926.54	102,474.11	989,957.65	1,052,802.72	1,341,227.18	1,001,479.91	1,379,770.00
63,650.74				88,323.26				

NOTE: St. Thomas Aquinas parish received a Paycheck Protection Plan loan as part of the federal CARES Act. The loan of \$134,500 shows as income, ½ in April and ½ in May.

St Thomas Aquinas Catholic Church
 Budget Report-Parish Fund
 July 2019 through June 2020

	April 2020		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	67,250.00	0.00	97,250.00	30,500.00	61,000.00	-36,250.00
10-Administrative Income	81,553.40	62,446.00	807,436.89	818,245.00	933,370.00	125,933.11
15-Development Income	13,198.00	55,500.00	118,135.26	210,000.00	243,000.00	124,864.74
20-Faith Formation Children Income	0.00	80.00	5,038.31	7,540.00	7,700.00	2,661.69
25-Faith Formation Youth Income	0.00	0.00	0.00	0.00	0.00	0.00
30-Faith Formation Adult Income	0.00	148.00	296.44	2,554.00	2,850.00	2,553.56
35-Campus Ministry Income	-2,460.00	7,505.00	46,035.65	62,550.00	123,050.00	77,014.35
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	55.00	464.00	3,121.75	4,872.00	5,800.00	2,678.25
50-Liturgy Income	0.00	240.00	966.61	2,520.00	3,000.00	2,033.39
55-Service & Justice Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	159,596.40	126,383.00	1,078,280.91	1,138,781.00	1,379,770.00	301,489.09
Expense						
PERSONNEL EXPENSES	56,012.48	62,521.80	586,670.41	639,371.40	772,170.00	185,499.59
GENERAL EXPENSES	1,974.97	11,915.00	25,970.67	33,372.00	37,400.00	11,429.33
OFFICE EXPENSES	2,133.87	2,095.00	12,703.54	20,396.00	24,750.00	12,046.46
BUILDING EXPENSES	6,684.09	10,321.00	143,121.11	138,260.00	179,075.00	35,953.89
15-Development Expenses	1,056.90	4,320.00	16,476.91	68,215.00	72,705.00	56,228.09
20-Faith Formation Children Expense	148.74	485.00	8,864.80	13,149.00	14,805.00	5,940.20
25-Faith Formation Youth Expense	15,500.00	0.00	31,000.00	31,000.00	31,000.00	0.00
30-Faith Formation Adult Expense	855.96	1,698.00	10,841.64	19,865.00	22,820.00	11,978.36
35-Campus Ministry Expenses	5,179.65	13,508.00	93,941.25	117,842.00	137,050.00	43,108.75
40-Stewardship Expense	0.00	216.00	685.26	2,272.00	2,700.00	2,014.74
45-Parish Family Life Expenses	255.32	1,467.00	6,436.13	15,413.00	18,346.00	11,909.87
50-Liturgy Expense	1,690.42	1,111.00	11,010.30	15,054.00	17,335.00	6,324.70
55-Service & Justice Expense	4,453.26	3,504.00	42,235.63	43,537.00	49,614.00	7,378.37
Total Expense	95,945.66	113,161.80	989,957.65	1,157,746.40	1,379,770.00	389,812.35
Net Income	63,650.74	13,221.20	88,323.26	-18,965.40	0.00	-88,323.26