

**STA Finance Council  
May 24, 2022**

**In-person meeting:**

St. Thomas Aquinas - St. Catherine room

**Members Present:** Brad Powers, Peter Orazem, Sue Winer, John Moore, Bobby LeBlanc, Reilly Smidt

**Members Absent:** Warren Franke, Dave Wohlsdorf

**Non-Members Present:** John Kubik (Supple Foundation Board)

**Agenda:**

**1) Prayer (Minutes)**

Brad Powers

**2) Supple Foundation Update**

John Kubik

John provided an overview of the history of the Supple Foundation, described the way that the Foundation makes decisions concerning disbursement of funds to St. Thomas Aquinas to support Campus Ministry and described an ongoing process to solicit proposals from financial managers concerning management of the current endowment. The process is intended to ensure the Board is fulfilling its fiduciary duties by evaluating the management of funds from time to time to ensure that the current solution is competitive with current market practices. St. Thomas Aquinas has identified other funds that could also be managed by the selected institution, consolidating efforts related to investment and money management and leveraging the size of the aggregate funds to maximize efficiencies and reduce fees. The Finance Council will be kept informed as the process moves forward.

**3) Review of Budget v. Actuals – April 2022**

**Comments:**

- Income in April (\$95k) is \$24k higher than in 2021
  - o April income numbers for 2020 and 2019 are very high, this is because of accounting related to the PPP loan
- Expenses remain historically low
- We appear to be trending toward a surplus of approximately \$100k

**Budget Area Responsibilities:**

- |                    |                |
|--------------------|----------------|
| a. Administration  | Bobby LeBlanc  |
| b. Development     | Sue Winer      |
| c. Campus Ministry | Dave Wohlsdorf |
| d. Liturgy         | Dave Wohlsdorf |
| e. Faith Formation | Peter Orazem   |
| f. Stewardship     | Bobby LeBlanc  |
| g. Personnel       | Brad Powers    |
| h. Parish Life     | Sue Winer      |
| i. Social Justice  | John Moore     |

#### **4) Year End Surplus**

Brad Powers

Given the likelihood of ending the fiscal year with a surplus, options for the disposition of the funds was discussed. The members agreed that Brad should talk with staff members who manage the various ministries to determine if there are unmet needs that should be addressed. The Council will review these needs and assess the feasibility of funding them from the surplus. The members present also agreed that any funds left after addressing such needs should most likely go to the Capital Fund. The Council intends to vote on this matter at the next regular meeting.

#### **5) Buildings and Grounds Report**

Warren Franke

Warren was absent from the meeting, but provided a written update from the Buildings and Grounds Committee. The written report stated:

- 1) the K of C is leading mulching effort for the church landscape. Mulching is underway and will continue. The Landscape Stewards are slowly getting going with further coordination to occur when Warren returns from his travels.
- 2) We are getting 3 quotes for the boiler/HVAC system. Informal estimates are \$150K+ but it could be more depending on what actually needs to be done.
- 3) A couple of the light poles in the parking deck need repair. The costs are not anticipated to be material.
- 4) Some of the beams above the sanctuary have cracks. They are being assessed by engineers, however, no cost estimates are available at this time.

#### **6) Other Business**

There was no further business to discuss and the meeting was adjourned.

#### **Next Meeting:**

- **July 26, 2022:** In-person, with Brad Powers providing the prayer and recording minutes.

# Budget Summary April 2022

## Major Sources of Income

\*Easter in April

	April 2022 (4*)	Covid 19 April 2021 (4*)	Covid 19 April 2020 (4*)	April 2019 (5*)	YTD	COVID 19 YTD 2021	COVID 19 YTD 2020	YTD 2019	Budget ANNUAL YTD
Budget envelopes	69,898.87	62,509.61	80,423.40	84,180.91	699,811.60	718,713.10	703,089.00	686,653.51	773,195.00 680,411.00
Offertory	8,354.94	474.00	450.00	11,770.20	38,259.14	4,235.60	58,857.93	77,793.63	72,500.00 60,175.00
Alumni(Dev)	13,365.00	4,665.00	8,405.00	6,287.56	123,176.65	128,838.22	80,204.69	73,560.56	150,000.00 142,500.00
Other parishes	(combine)	0.00	0.00	100.00	(combine)	5,150.25	7,053.57	5,742.12	5,000.00 4,500.00
Parents	(combine)	915.00	4,793.00	8,847.50	(combine)	35,855.00	30,877.00	29,982.50	50,000.00 45,000.00
Endowment [salary]	0.00	0.00	0.00	30,000.00	80,000.00	32,500.00	30,000.00	60,000.00	61,000.00 30,500.00
Endowment [CM]	0.00	0.00	0.00	30,000.00	(combine)	32,500.00	30,000.00	60,000.00	61,000.00 30,500.00

## TOTAL PARISH INCOME

95,754.81	71,881.59	226,846.40	179,877.17	969,084.61	1,140,049.13	1,145,530.91	1,118,236.64	1,379,770.00
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## TOTAL PARISH EXPENSES

88,761.22	101,605.47	95,945.66	111,085.92	880,733.16	861,361.23	989,957.65	1,052,802.72	1,379,770.00
<i>6,993.59</i>				<i>88,351.45</i>				

St Thomas Aquinas Catholic Church  
 Budget Report-Parish Fund  
 July 2021 through June 2022

	April 2022		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
<b>Income</b>						
10-Administrative Income	80,549.81	64,522.00	754,120.33	784,289.00	902,465.00	148,344.67
15-Development Income	13,365.00	23,650.00	123,176.65	114,850.00	130,000.00	6,823.35
20-Faith Formation Children Income	0.00	80.00	1,280.00	6,315.00	6,475.00	5,195.00
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	0.00	2,556.00	2,850.00	2,850.00
35-Campus Ministry Income	875.00	7,505.00	87,709.68	120,536.00	227,050.00	139,340.32
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	827.00	464.00	1702.00	4,872.00	5,800.00	4,098.00
50-Liturgy Income	138.00	80.00	1095.95	840.00	1,000.00	(95.95)
55-Service & Justice Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>95,754.81</b>	<b>96,449.00</b>	<b>969,084.61</b>	<b>1,034,258.00</b>	<b>1,275,640.00</b>	<b>306,555.39</b>
<b>Expense</b>						
PERSONNEL EXPENSES	49,699.77	55,107.95	478,039.00	576,108.28	635,098.00	157,059.00
GENERAL EXPENSES	4,995.90	15,424.00	33,071.00	36,864.00	40,950.00	7,879.00
OFFICE EXPENSES	2,648.04	2,623.00	19,389.77	26,614.00	32,095.00	12,705.23
BUILDING EXPENSES	9,136.65	10,409.00	139,316.60	136,170.00	175,675.00	36,358.40
15-Development Expenses	5,252.87	10,080.00	25,968.72	38,976.00	40,705.00	14,736.28
20-Faith Formation Children Expense	66.83	567.00	4,729.86	12,432.00	13,825.00	9,095.14
25-Faith Formation Youth Expense	0.00	0.00	15,500.00	31,000.00	31,000.00	15,500.00
30-Faith Formation Adult Expense	42.34	1,676.00	4,361.58	18,205.00	20,920.00	16,558.42
35-Campus Ministry Expenses	12,430.99	9,801.00	108,429.41	121,033.00	137,867.00	29,437.59
40-Stewardship Expense	46.14	216.00	625.38	2,268.00	2,700.00	2,074.62
45-Parish Family Life Expenses	12.57	1,212.00	1,517.44	12,736.00	15,156.00	13,638.56
50-Liturgy Expense	333.68	720.00	9,058.69	11,866.00	13,645.00	4,586.31
55-Service & Justice Expense	4,095.44	3,599.00	40,725.71	44,781.00	51,004.00	10,278.29
<b>Total Expense</b>	<b>88,761.22</b>	<b>111,434.95</b>	<b>880,733.16</b>	<b>1,069,053.28</b>	<b>1,210,640.00</b>	<b>329,906.84</b>
<b>Net Income</b>	<b>6,993.59</b>	<b>-14,985.95</b>	<b>88,351.45</b>	<b>-34,795.28</b>	<b>65,000.00</b>	<b>(23,351.45)</b>