

STA Finance Council Minutes Tuesday, August 27, 2019

Present: John Moss, Greg Forbes, Warren Franke, John Stein, Kim Greder

Reviewed End of Fiscal year financials for 2018/2019 fiscal year

- Ended the year with net profit of \$53,453 after covering the one-time-expenses defined in the 2019/2020 budget. This compares to a budget year end of zero
- Did not use the carry forward dollars included in the budget
- Development income was the major income line that was under budget. Discussed the concerns and risks if this is a long term issue.
- Personnel expenses were significantly under budget-Primary cause is one priest instead of two
- Development expenses were significantly under budget. Discussed concern that spending to the budget may have helped reduce the development income deficit.

Reviewed July 2019/2020 financials.

- Reviewed July 2019 budgeted expenses and expenditures to date. Overall, spent less than budgeted.
- Actual results for the month was a profit of \$9988 vs a budget of -\$19,226. One month is not indicative of longer term performance.

HOW TO MONITOR MONTHLY FINANCIALS

Discussion of how to monitor expenditures vs budget on a monthly basis. Objective is to have a better understanding of costs, identifying trends (e.g., underspending or overspending in each category), how the budgeting process is working, etc. and also to forecast periodically what the remaining quarter and year results will be. This activity will help train all of us for the next years budgeting process.

- **Actions agreed to:** Finance council members to contact staff members monthly in their below assigned areas for information/questions about the monthly financial reports.

Program	Parishioner Led Committee	Chair	Staff Member	Finance Council Liaisons
Administration	No	NA	Bobby LeBlanc	Robert Stoker/Warren Franke
Campus Ministry	No	NA	Shari Reilly	Greg Forbes/Dave Wohlsdorf
Development	No	NA	Joe Leisz	Robert Stoker/John Moss
Faith Formation - Adult & Children	No	NA	Joe Weyers	Kim Greder/Charlotte Dougherty
Liturgy	No	NA	Shari Reilly	Greg Forbes/Dave Wohlsdorf
Personnel	No	NA	Fr. Kyle	John Moss
Parish Life	No	NA	Tom Budnik	Jenny Lawrence/John Stein
Service and Justice	Yes	Chris Rehmann	Tom Budnik	Kimberly Hurd/John Stein
Stewardship		Rose Martin	Bobby LeBlanc	Warren Franke/Kimberly Hurd

- **Action:** Finance council chair: Contact Business Manager to have him notify staff that Finance Council members will be contacting them to discuss the financials and the purpose behind these contacts. Also, request the variance report, if possible, be sent to the council two weeks ahead of the meeting so a review of the results and discussion with the staff can be completed before the meeting.
- **Discussion of reviewing database Net uses** to create financial reports to determine its efficiency and potential need to identify another system. Warren F. volunteered to meet with Net. Also, discuss with Net how the system would work if she unexpectedly was not available for a long time.

Discussion of spending excess money at year-end on requested one-time expenses. Concern regarding some expenditures were quite a bit over the approved amount.

Discussion of \$92,135 in cash account reported by business manager

- \$92,135 is accumulation of funds underspent in previous years
 - Discussion regarding why finance council was not aware of this account/funds
 - Discussion of how to spend these funds (e.g., place dollars in Operating Reserve fund; place dollars in Capital Improvement fund, ec.)
 - Consensus was to allocate part of the funds to the Operating Reserve account so that it meets the minimum threshold of 25% of the annual budget. Allocate the remaining funds to the Capital Improvement fund.
Action: Bobby/Net to implement

Discussion of projects related to Buildings and Grounds Committee.

- Current project: Windows project is projected to take longer than originally expected due to customization that is needed for some of the windows. Currently, the funds are available to cover the project costs.
- Projected future project: Moisture stains on ceiling of processional pathway on second floor.
- New Project approved by father and business manager (under \$5000):
 - Repair fixtures related to heating and cooling system (\$4000 - \$5000)
 - Place carpet in sacristy with tile (\$2500)
- Project under discussion: Concern regarding second floor landing being ADA compliant. Warren has been in contact with contractors who built landing to determine who is responsible for making the landing ADA compliant, if it is not compliant. Earlier project approval related to sinking concrete is put on hold until ADA compliance issue resolved.

Review and potential approval of Revised Operating Reserve document will take place at next pastoral council meeting. First review was completed at the last pastoral council meeting.

One time donation list .

- Subject was brought up at prior meeting. Decided to delay discussion until next meeting.

Review of parish working funds

- Delayed review until next meeting when Bobby will be available.

Discussion/Review of Finance Council Norms/charter

- Objective of reviewing the norms is to better define the role of the finance council and prepare a revision for review by the pastoral council. It is felt this will not be a quick process and council discussions as a group of proposed changes is helpful.
- Reviewed several of the responsibilities that are listed for the finance council, and began discussion of which responsibilities the finance council currently carries out, which responsibilities the finance council does not carry out, which items are not clear/confusing based on current practice and what new responsibilities should be added..
- Decided the chair should request Finance council members review list of responsibilities before Sept 2019 meeting, and submit their comments relative to the concerns identified in the bullet item above. Chair will summarize the comments for review at the next meeting.

Next meeting: September 24, 2019

Prayer and minutes: Greg

Budget Summary June 2019 Fiscal Year-End

Major Sources of Income

	June 2019 (4)	June 2018 (4)	June 2017 (4)	June 2016 (4)	YTD	YTD 2018	YTD 2017	YTD 2016	Budget ANNUAL YTD
Budget envelopes	63,469.64	59,941.00	60,179.93	56,812.66	811,06.15	817,663.50	835,452.96	781,967.95	760,000.00 760,000.00
Offertory	3,869.59	3,419.09	4,482.67	3,182.67	87,464.48	72,945.07	69,727.35	60,743.10	72,500.00 72,500.00
Alumni	6,460.00	21,360.00	11,440.00	11,440.00	81,435.06	93,165.72	106,535.11	86,210.33	130,000.00 130,000.00
Other parishes	1,244.08	60.49	1,620.15	1,700.00	6,986.20	6,798.50	6,637.85	9,981.64	5,000.00 5,000.00
Parents	440.00	6,170.00	195.00	705.00	34,180.00	17,665.00	25,005.00	53,078.00	50,000.00 50,000.00
Endowment [salary]	0.00	0.00	0.00	0.00	60,000.00	50,000.00	50,000.00	54,000.00	60,000.00 60,000.00
Endowment [CM]	0.00	0.00	0.00	0.00	60,000.00	35,000.00	35,000.00	35,000.00	60,000.00 60,000.00
LYN/HON	44,289.40	4,217.00	3,330.00	2,174.00	106,189.53	79,645.22	73,932.04	68,526.72	55,500.00 55,500.00

TOTAL PARISH INCOME

122,725.21	114,910.84	75,385.03	90,038.01	1,356,916.11	1,60,146.45	1,364,305.29	1,240,711.98	1,424,575.00
------------	------------	-----------	-----------	--------------	-------------	--------------	--------------	--------------

TOTAL PARISH EXPENSES

148,555.70	172,234.59	178,520.20	181,077.97	1,303,462.30	1,641,467.24	1,278,534.48	1,150,915.93	1,424,575.00
------------	------------	------------	------------	--------------	--------------	--------------	--------------	--------------

-25,830.49

53,453.81

**** Honduras did not bring in donations of noted magnitude. \$40,000+ was transferred from their savings to cover all the expenses this year. LYN/HON will be removed from this report for next fiscal year.

Budget Summary – July 2019

Major Sources of Income

	July 2019 (5)	July 2018 (5)	July 2017 (5)	July 2016 (4)	YTD	YTD 2018	YTD 2017	YTD 2016	Budget ANNUAL YTD
Budget envelopes	67,888.50	68,366.25	65,231.43	70,411.59	67,888.50	68,366.25	65,231.43	70,411.59	760,000.00 68,400.00
Offertory	5,467.30	6,234.63	4,315.23	3,176.18	5,467.30	6,243.63	4,315.23	3,176.18	72,500.00 2,900.00
Alumni	3,225.00	8,710.00	390.00	5,945.00	3,225.00	8,710.00	390.00	5,945.00	130,000.00 0.00
Other parishes	2,553.00	4,000.00	1,000.00	2,061.69	2,553.00	4,000.00	1,000.00	2,061.69	5,000.00 0.00
Parents	890.00	795.00	320.00	1,500.00	890.00	795.00	320.00	1,500.00	50,000.00 0.00
Endowment [salary]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,000.00 4,800.00
Endowment [CM]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,000.00 0.00

TOTAL PARISH INCOME

89,996.97	105,180.39	86,151.94	112,929.16	89,996.97	105,180.39	86,151.94	112,929.16	1,424,575.00
-----------	------------	-----------	------------	-----------	------------	-----------	------------	--------------

TOTAL PARISH EXPENSES

80,008.00	97,619.61	109,998.50	99,101.91	80,008.00	97,619.61	109,998.50	99,101.91	1,424,575.00
9,988.97				9,988.97				