

Finance Council

Meeting Minutes

9.27.16

Present: Bobby LeBlanc, Mike Makelbust, Greg Forbes, John Moss, Don Rahn

New Members: Gina Sturdy, Kim Greder, Joseph Kueny

Absent: Uyen Tran (lecture), John Moore (ill)

Guests: Joe Leisz

Don led us in a prayer for wisdom as parish leaders.

Members:

- John Moore is ill and since we don't have a vice-chair presently, Bobby was asked to facilitate.
- Kim Greder, Gina Sturdy, and student Joseph Kueny joined us for the first time
- Still hoping we can enlist a parishioner in the accounting field as a new member

Finance Reflection:

We are considering the **seven best practices for reaching your church's budget goals** by Derek Gillette *the communications manager for Pushpay and eChurch*:

- Skipped this for the meeting in the interest of time

Financial Reports:

- John Moss led the review of the August financials
- 32% higher than budgeted income for the month and 28% higher YTD
- Expenses 22% under budget for the month and 25% YTD
- Still too early in the fiscal year to make predictions or discover trends, but right now everything looks good

Development Budget:

- Joe Leisz gave us an overview of the Development budget in terms of income and expenses and answered questions about the development office budget

Buildings & Grounds:

- Buildings & Grounds looked at two proposals to help with weekend Mass parking – mechanical systems to tell when the structure is full
 - B&G would recommend neither, it was felt that a human presence at the two entrances, 15 minutes before and 15 minutes after each Mass start time, would be the only effective way to handle overflow parking
 - Finance Council would agree
- B&G looking at liability issue with students sitting on the upper ledge at nights, often drinking, as reported by the Ames Police.
 - Finance Council shares concerns and offered some possible remedies in terms of signage and top of ledge deterrents.
 - Waiting on HPC and the architect to weigh in on solutions
- Still working on reducing our power factor demand and by doing so reducing our electric bill
 - Looking at a \$9,000 capacitor bank that would have a 5 year payback
- Parish Fall Clean-Up is Saturday, October 22

Natural Gas:

- Upon Bobby's and Mike's recommendation, agreed to contract with WoodRiver Energy as the supplier of natural gas for the church building
- Guaranteed 5% savings over Alliant Energy
- To go into effect in November

Annual Honduras Fundraiser:

- Is one of the pre-approved fundraisers
- We have not yet received information on what is planned or dates

Policy Review:

- A working draft of the Capital Improvement fund philosophy was distributed before the meeting
- Joe Leisz has provided proposed wording for the fundraising policy in terms of a capital campaign: *“Capital and other special fundraising campaigns are governed by the Pastoral Council.”*
- With John Moore’s absence, discussion and decision were tabled until October

TOMS Fundraiser request:

- Request to use STRIPE instead of WeShare at this year’s event
- This is a payment process system for credit cards
- Agreed to request

Monitoring of Illegal Parking:

- Fr. Jon proposes hiring help to monitor illegal parking at STA Monday through Friday
- One or more students to “patrol” on a scheduled, consistent basis to issue warnings, call for Ames Police ticketing or to tow repeat offenders
- Bobby could continue to coordinate the monitoring and records of warnings as well as parking “rentals”. He could also provide warnings and tickets, but this would not be his sole or regular responsibility
- Discussion included that we cannot afford to do nothing, to not warn and discourage illegal parking would have the effect of STA losing parking for its own people and events to those who would use us as community/campus parking
- It was agreed that hiring student monitors would be worth a try – the effective minimum would be 10 hours a week, but maybe more realistically, down the road, it would be best to plan for 12-15 hours per week

Reports Orientation:

- John Moore plans on offering an “in-service” on the parish’s financial reports and how to understand them
- Will be in contact with members in the next week to set up a time

NEXT MEETING:

- **Tuesday, October 25, 7:00 pm**
- Bobby and Kim may be unavailable that evening
- **John** to lead prayer
- **AGENDA:**
 - **Vice-chair**
 - **Next invited staff to walk-through their ministry budget?**
 - **Policies to be Reviewed:**
 - ✓ Capital Campaign as part of Fundraising Policy – any mention needed?
 - ✓ Philosophy of Capital Improvement Fund (including desirable fund level)

Budget Summary – August 2016

Major Sources of Income

	August 2016 (5)	August 2015 (5)	August 2014 (4)	August 2013 (4)	YTD	YTD 2015	YTD 2014	YTD 2013	Budget ANNUAL YTD
Budget envelopes	75,507.56	60,050.24	52,070.94	51,544.17	145,919.15	118,034.48	101,485.33	96,592.55	760,000.00 121,600.00
Offertory	5,537.19	4,408.70	6,088.08	4,737.75	8,713.37	7,730.04	10,439.21	8,731.82	72,500.00 11,600.00
Alumni	27,413.50	735.00	740.00	400.00	33,358.50	1,135.00	2,390.00	500.00	80,000.00 0.00
Other parishes	202.50	200.00	317.17	675.00	2,264.19	3,250.00	1,717.17	1,725.00	5,000.00 0.00
Parents	427.00	780.00	325.00	638.65	1,927.00	1,170.00	502.00	998.65	50,000.00 2,500.00
Endowment [salary]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00 8,000.00
Endowment [CM]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,000.00 0.00
LYN/HON	2,872.50	4,557.00	11,320.67	6,735.00	8,412.50	8,137.00	18,453.62	13,649.73	49,500.00 4,320.00

TOTAL PARISH INCOME

128,245.53	86,818.53	85,704.45	77,367.47	241,174.69	168,738.66	154,575.24	148,470.79	1,350,605.00
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TOTAL PARISH EXPENSES

84,155.67	80,620.48	64,911.17	62,660.32	183,257.58	139,035.06	129,954.87	128,507.17	1,350,605.00
44,089.86				57,917.11				

Saint Thomas Aquinas Catholic Church
Consolidated Statement Of Cash Flows
For The Period From August 1 Through August 31, 2016

	Parish Fund	Operating Reserve Fund	Capital Improvements Fund	Special Collections Fund	Family Emergency Fund	Central Foundation
Cash & Equivalents @ July 31, 2016						
FNB Checking	75,712.63	72,998.88	15,829.52	5,628.54	2,689.05	-
Archdiocese Deposit/Loan	251,012.56	247,776.60	59,014.84		16,245.30	-
Archdioces- hold acct			-			-
First Bank Supple Trust			-			-
Foundation Central Endowment			-			591,000.00
Cash & Equivalents @ July 31, 2016	326,725.19	320,775.48	74,844.36	5,628.54	18,934.35	591,000.00
Net Cash From Operations:	44,089.86	-	145.00	(2,032.66)	-	-
Net Cash from Financing:						
Payables to Vendors:	(5,523.78)					
Suspended Transactions:	210.08					
Grants Received	-					
Cash & Equivalents @ August 31, 2016	365,501.35	320,775.48	74,989.36	3,595.88	18,934.35	591,000.00
Cash & Equivalents @ August 31, 2016						
FN Bank Checking	114,488.79	72,998.88	15,974.52	3,595.88	2,689.05	-
Archdiocese Deposit/Loan	251,012.56	247,776.60	59,014.84		16,245.30	-
Archdiocese -Holding Acct.		-	-	-	-	-
First Bank Supple Trust	-	-	-	-	-	-
Foundation Central Endowment	-	-	-	-	-	591,000.00
Cash & Equivalents @ August 31, 2016	365,501.35	320,775.48	74,989.36	3,595.88	18,934.35	591,000.00

Parish Fund D/L Lily Grant TOMS CROSS COLUMBARIUM GEN Excess Cash

Saint Thomas Aquinas Catholic Church
Consolidated Statement Of Cash Flows
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	Supple Endowment	ISU Scholars Fund	Hemann Endowment Fund	Peer Ministry Endow Fund	Honduras Missions Fund	Love Your Neighbor/ SJ Fund	Consolidated Funds
Cash & Equivalents @ July 31, 2016							
FNB Checking	1,890.73	11,218.72	19,039.93	1,119.73	6,516.08	4,159.41	216,803.22
Archdiocese Deposit/Loan	1,376,166.41		-	66,485.53	21,928.76		2,038,630.00
Archdiocese -Holding Acct.	0.00		-				-
First Bank Trust	478,355.98						478,355.98
Foundation Central Endowment							591,000.00
Cash & Equivalents @ July 31, 2016	1,856,413.12	11,218.72	19,039.93	67,605.26	28,444.84	4,159.41	3,324,789.20
Net Cash From Operations:	12,586.69	(3,975.00)	(496.44)	12.07	-	-	50,329.52
Net Cash from Financing:							-
Payables to Vendors:							(5,523.78)
Suspended Transactions:							210.08
Grants Received							14,625.00
Prior Period Adjustments:							-
Cash & Equivalents @ August 31, 2016	1,868,999.81	7,243.72	18,543.49	67,617.33	28,444.84	4,159.41	3,384,430.02
Cash & Equivalents @ August 31, 2016							
FN Bank Checking	1,930.97	7,243.72	18,543.49	1,131.80	6,516.08	4,159.41	249,272.59
Archdiocese Deposit/Loan-Endow.	1,376,166.41			66,485.53	21,928.76		2,038,630.00
Archdiocese -Holding Acct.	490,902.43	-	-	-	-	-	490,902.43
First Bank Supple Trust		-	-	-	-	-	-
Foundation Central Endowment	-			-	-	-	591,000.00
Cash & Equivalents @ August 31, 2016	1,868,999.81	7,243.72	18,543.49	67,617.33	28,444.84	4,159.41	3,369,805.02