

**Finance Council  
Meeting Minutes  
9/25/2018**

The meeting was opened by Finance Council chair Robert Stoker and the council members introduced themselves.

**Present:** Robert Stoker, Dave Wohlsdorf, John Moss, Greg Forbes, Dakota Kaiser, John Stein, Warren Franke, Don Rahn, and Bobby LeBlanc.

**OPENING PRAYER**

Don Rahn led the opening prayer.

**AMENDED TO 2018-2019 BUDGET & FINANCIAL REPORTS**

John Moss led discussion on amendments to the 2018-2019 budget. The 2018-2019 budget is being amended due to the significant change of having one Priest versus two Priests at STA since the budget was submitted in May 2018.

**SUMMARY OF PROPOSED CHANGES**

	<b>ORIGINAL APPROVED BUDGET</b>	<b>PROPOSED REVISED SEPTEMBER BUDGET</b>
<b>TOTAL PARISH INCOME</b>	<b>1,424,575</b>	<b>1,381,075</b>
<b>TOTAL PARISH EXPENSES</b>	<b>1,424,575</b>	<b>1,406,424</b>
<b>Cash Flow - Net</b>	<b>0</b>	<b>(25,349)</b>

**PROPOSED SEPTEMBER REVISIONS TO APPROVED 2018/2019 STA BUDGET**

ORIGINAL APPROVED BUDGET INCOME: \$1,424,575

PROPOSED REVISED BUDGET INCOME: \$1,381,075

NET PROPOSED INCOME REDUCTION: \$43,500

**PROPOSED INCOME CHANGES:**

1. Removed Hemann (Endowed continuing ed) \$4000. This is now accounted for differently in the budget.
2. Sts Peter & Paul Shared Expenses Reimbursement changed from \$12,500 to \$3000 because of not supporting Sts Peter and Paul with a priest. Only sharing now is bookkeeper. (Net reduction is \$9,500)
3. Removed Designated Focus Gift of \$30,000. Supple grant Campus Ministry now covers this.

ORIGINAL APPROVED BUDGET EXPENSE \$1,424,575

PROPOSED REVISED BUDGET EXPENSE \$1,406,424

NET PROPOSED BUDGET EXPENSE REDUCTION \$18,151

**PROPOSED EXPENSE CHANGES:**

1. Changed clergy expense from \$104,552 to \$58,901 based on one priest this year instead of two. (Total reduction is \$45,651)
2. Added \$27,500 to Honduras mission support spending to cover current and estimated costs for coffee purchase, etc. The estimated total annual cost is \$50,000. Note the Honduras mission support budgeted income and expense will net to zero at year end with funds taken from or added to Honduras cash account. **Question: When does the agreement for separating coffee sales into another system start and when will it affect the budget?**

ORIGINAL APPROVED CASH FLOW-NET	\$0
PROPOSED APPROVED CASH FLOW-NET	-\$25,349

PROPOSED BUDGET TIMING CHANGES. THESE CHANGES DO NOT AFFECT THE TOTAL INCOME OR EXPENSES PREVIOUSLY BUDGETED BUT ONLY EFFECT A BETTER ESTIMATE OF WHEN THE ACTUAL FINACIAL ACTIVITY WILL OCCUR.

1. CM salary endowment changed from occurring monthly to occurring in November and April only.
2. Changed the operating reserve carry forward timing from October and May to one-time entry in June.
3. Changed room rental income from January and July to August and January
4. Changed Lily Grant from monthly income to one-time payment in April

There was discussion about having Net Larson attend the next STA Finance Council meeting in October to give a thorough review of the changes. There was also discussion about how the Coffee non-profit organization will need to separate their financial transactions from the general STA accounts as part of their new non-profit status as directed by the diocese last spring.

### **BUILDINGS & GROUNDS UPDATE**

Warren Franke led the discussion about Building & Grounds. The clerestory project has been approved by the finance council and pastoral council to proceed forward. Joe Liesz, Development Director, has asked to meet with Warren Franke about putting together a capital campaign for this project.

The fall clean-up day is scheduled for Saturday, October 20<sup>th</sup>.

Other Building & Grounds projects currently being discussed are:

- student lounge updating
- baptismal fount maintenance
- Boy Scout project of planting native grasses on west side of STA

### **SIZE OF FINANCE COUNCIL**

Bobby LeBlanc opened a discussion about the appropriate number of members that should be on the STA Finance Council. There was much interest from both student (4) and resident (6) parish members on the parish registration that was recently completed.

It was agreed that 10 members that are currently on the STA Finance Council is sufficient. If there are too many members, the input from each member can be diminished. However, we do not want to discourage any parish members from participating. Robert Stoker agreed to send an email to the students inviting them to attend.

Robert Stoker also agreed to draft an email for the rest of the Finance Council to review to send to the resident parish members indicating the STA Finance Council has adequate membership currently and that a couple of positions will open up next year. It will also communicate that if a resident parish member does want to join the council immediately, they are welcome to let Robert know. Robert will also state the times we meet and the responsibilities involved.

### **NEXT MEETING**

Our next meeting is set for Tuesday, October 23 at 6:00pm. Net Larson will be attending the beginning of that meeting for about 1 hour.

### **PRAYER/MINUTES FOR OCTOBER 23 MEETING**

Warren Franke agreed to do the opening prayer and minutes at our next meeting in October.