

STA Finance Council

September 22, 2020 7:00PM

Meeting Minutes

Attendees: John Moss, Warren Franke, Dave Wohlsdorf, Sue Winer, John Stein, Reilly Smidt, Brad Powers: **Absent** Bobby LeBlanc

Prayer (Minutes) John Moss

Volunteers for prayer and minutes: October Sue , December Warren, January Brad , February Reilly, March?????, April ?????, May????, June????

Review of budget vs actual results Year-to-date:

Administration – Warren Franke. Income is relatively good. No “red flags” so far. Expenses are low so far.

Stewardship – Warren Franke. Expense and income are fine. Stewardship is taking on a more active role on improving income.

Campus Ministry – Dave Wohlsdorf, Sue Winer. Retreat income down. Expense income under budget.

Development – John Stein/Sue Winer. July income showed \$50,000 not in budget held back from last year to use as matching fund gift. Overall feel finances are healthy. Discussed database and long term use. Needs a decision in few months. There are people working on the decision.

Faith Formation – Adult & Children – Brad Powers. Covid is throwing a lot of wrenches into a lot of things. Spending is down so should meet budget.

Liturgy – Dave Wohlsdorf. –Nothing noteworthy is occurring.

Personnel – John Moss. Income is on budget at zero. Total expenses for all groups of clerby, salary and wages and benefits are 1% under budget. Clergy salary is higher than budget because we are paying all of Father Ben’s expenses and will request reimbursement from other parishes quarterly. Long term clergy expenses will be fine. Campus ministry/come awake expenses are high because of special costs for Eric leaving. Long term will be okay.

Parish Life – Reilly Smidt. Very few expenses.

Service & Justice – Reilly Smidt. Under budget.

Comments on August financial results. Only two months of data exists but so far income is over budget and expenses are under budget.

Comments/Discussion on Development. Committee is still active.

Buildings and Grounds Report

1. Student lounge project is moving forward. Should have more details soon. Discussed question of should we raise funds for this project or take funds from capital fund. If we wish to raise funds who would take the lead/ Needs strategic decision from parish.
2. There is a leak in the ceiling above the stairwell in prayer garden pathway. Cost to fix may be expensive. Getting more information. Leak must be fixed.
3. Efforts are underway to quantify retaining wall cost to fix. Feeling is problem needs to be addressed before it is a catastrophe.

Report on Supple fund Income and Campus Ministry Cost Discussions

1. Sue reported on group from Supple Endowment working on understanding the direct campus ministry costs for budget and personnel. This information will be used to understand the long term campus ministry costs and what portions of this cost will be covered by Supple Endowment. Remaining costs must be covered by the operations budget or a fundraiser. Finance Council appreciates Supple Endowment and Sue working on this issue.

Review fundraising request for Social Justice Worldly goods

1. Finance Council approved the Social Justice group request for an in store fundraiser for Worldly Goods

Prioritize what expenses we would recommend to Father Kyle to be reduced if expense reductions are needed because of income under budget.

1. Recommended STA decide how much we need to cut from the budget. Form working group to prioritize and recommend, based on mission statement, where cuts should be made. Prioritization will have to focus on personnel expenses after other expenses have been reduced. Must also continue focus during this time frame on increasing income.

Decide if approved fiscal year budget should be locked for the year or should we make changes as desired

1. Decided to keep the baseline budget as reference. We will allow the budget process to stay open. New items or reforecasted_items can be added or changed in the budget with finance council approval. Finance Council would encourage reforecasting of the budget and using new budget numbers to adjust to meet new realities. Any ministry leader is encouraged to propose budget changes to finance council for approval. Savings and surplus (e.g. PPP money, savings identified in reforecasting) would be clearly identified in the budget to prevent dependence and facilitate understanding concerning one-time savings and cash inflows.
2. Action Sue to review with staff for any comments or concerns.

Continue review of Finance Council norms

John will send out final draft based on prior reviews. Will review one more time at next meeting.

Agreed November meeting will be moved to December 1, 2020 at 7PM.

Future Agenda items: Competitive salary review

October Meeting: October 27, 2020 7PM

Prayer/Minutes: Sue

Budget Summary – August 2020

Major Sources of Income

	August 2019 (5)	August 2019 (4)	August 2018 (4)	August 2017 (4)	YTD	YTD 2019	YTD 2018	YTD 2017	Budget ANNUAL YTD
Budget envelopes	75,998.08	52,636.00	55,654.25	63,926.93	132,890.25	120,524.50	124,020.50	129,158.36	773,195.00 146,908.00
Offertory	720.00	5,504.77	6,295.34	6,133.01	1,036.10	10,972.07	12,529.97	10,488.24	72,500.00 8,700.00
Alumni	6,001.00	4,640.00	290.00	1,240.00	60,006.00	7,865.00	9,000.00	1,630.00	72,000.00 0.00
Other parishes	0.00	1,479.84	0.00	351.50	1,850.00	4,033.09	4,000.00	1,351.50	3,000.00 0.00
Parents	3,020.00	1,145.00	215.00	395.00	3,495.00	2,035.00	290.00	715.00	25,000.00 0.00
Endowment [salary]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,000.00 0.00
Endowment [CM]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,000.00 0.00

TOTAL PARISH INCOME

98,572.92	82,452.05	83,096.93	96,630.00	215,450.96	172,449.02	188,277.32	182,781.94	1,257,530.00
-----------	-----------	-----------	-----------	------------	------------	------------	------------	--------------

TOTAL PARISH EXPENSES

80,546.82	95,851.37	101,953.39	142,430.05	158,057.31	175,859.37	199,573.00	252,430.35	1,275,530.00
				17,711.10	57,393.65			

St Thomas Aquinas Catholic Church
 Budget Report-Parish Fund
 July 2020 through June 2021

	August 2020		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	0.00	0.00	0.00	0.00	65,000.00	65,000.00
10-Administrative Income	87,453.08	88,248.00	147,891.35	166,644.00	934,355.00	786,463.65
15-Development Income	9,021.00	0.00	65,351.00	0.00	115,000.00	49,649.00
20-Faith Formation Children Income	174.84	973.00	419.61	4,446.00	6,475.00	6,055.39
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	296.00	2,850.00	2,850.00
35-Campus Ministry Income	1,550.00	3,875.00	1,700.00	7,750.00	127,050.00	125,350.00
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	30.00	464.00	60.00	928.00	5,800.00	5,800.00
50-Liturgy Income	29.00	80.00	29.00	160.00	1,000.00	971.00
55-Service & Justice Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	98,257.92	93,788.00	215,450.96	180,224.00	1,257,530.00	1,042,079.04
Expense						
PERSONNEL EXPENSES	56,030.31	54,138.99	106,933.00	107,975.98	685,984.00	579,051.00
GENERAL EXPENSES	1,781.70	1,327.00	3,057.11	1,634.00	35,200.00	32,142.89
OFFICE EXPENSES	872.52	1,925.00	2,003.52	3,291.00	23,550.00	21,546.48
BUILDING EXPENSES	4,614.77	9,638.00	8,555.70	19,096.00	170,789.00	162,233.30
15-Development Expenses	14.39	3,539.17	4,619.68	6,423.30	58,205.00	53,585.32
20-Faith Formation Children Expense	1,423.22	565.00	1,427.90	6,336.00	13,825.00	12,397.10
25-Faith Formation Youth Expense	0.00	0.00	0.00	0.00	31,000.00	31,000.00
30-Faith Formation Adult Expense	179.28	1,518.00	265.48	2,591.00	20,320.00	20,054.52
35-Campus Ministry Expenses	10,311.63	17,039.00	22,599.43	30,493.00	137,367.00	114,767.57
40-Stewardship Expense	0.00	216.00	0.00	430.00	2,700.00	2,700.00
45-Parish Family Life Expenses	38.26	1,250.00	43.19	2,501.00	15,631.00	15,587.81
50-Liturgy Expense	1,055.04	2,248.00	1,180.14	2,892.00	13,645.00	12,464.86
55-Service & Justice Expense	4,225.70	4,875.00	7,372.16	9,284.00	49,314.00	41,941.84
Total Expense	80,546.82	98,279.16	158,057.31	192,947.28	1,257,530.00	1,099,472.69
Net Income	17,711.10	-4,491.16	57,393.65	-12,723.28	0.00	-57,393.65

** Doesn't reflect PPL monies that will be recognized this year.**