

STA Finance Council

October 22, 2019

Meeting Minutes

Prayer (Minutes): Dave Wohlsdorf

Present: Bobby LeBlanc, Dave Wohlsdorf, John Stein, John Moss, Greg Forbes, John Braden, Charlotte Dougherty, Reilly Smidt

New members are invited to join at 6:30 next month for introduction and training for the Council.

Review of Monthly/YTD budget vs actuals and Overall Financial Status

- Group agreed that we will continue to review the actuals versus budget on a monthly basis until we have gained understanding and know what to expect.
- **Administration - Robert Stoker/Warren Franke**
 - Budget envelopes down, offertory up. Building Repairs & Maintenance well over budget due to boiler repairs. Parking revenue higher than expected – Bobby will investigate.
- **Campus Ministry - Greg Forbes/Dave Wohlsdorf**
 - Expenses versus retreat are not aligned. Greg will investigate with Shari
- **Development - Robert Stoker/John Stein**
 - Alumni appeal about to be sent. Very little income or expense so far this fiscal year from parents/alumni.
- **Faith Formation-Adult & Children - Kim Greder/Charlotte Dougherty**
 - More details to be reported next month.
- **Liturgy - Greg Forbes/Dave Wohlsdorf**
 - Sound system display need to be replaced. Schedule software – investigating if this is annual expense.
- **Personnel - John Moss**
 - Under budget 7% - somewhat due to timing and also due to budgeted for two people that have not been hired. Another favorable actual is that not all utilize the 401K contributions – the opt in/opt out is set by archdiocesan rules.
- **Parish Life-Jenny Lawrence/John Stein**
 - Nothing noteworthy.
- **Service and Justice-John Stein**
 - Nothing noteworthy.
- **Stewardship - Warren Franke**
 - Nothing noteworthy.
- **Overall financial status comments - Greg Forbes**
 - Reviewed graphs of income vs expenses for budget and actuals. Overall we appear in good shape through the first quarter of the fiscal year. Income is close to budget and expense are under budget.
- **Assignments – to talk with staff person responsible for a budget.**
 - John Braden will talk with John Stein on Development reviews.
 - Reilly Smidt and John Braden will join reviews of Parish Life & Service and Justice- along with Jenny Lawrence.

Comments/Discussion on new Development Committee - John Stein

- New committee created by Father Kyle with representatives from Parish Council, Supple Endowment, Finance Council. Overall committee goal is continuous improvement of Development activities. Four focus areas are being reviewed by looking at expenses and income. Two goals for endowment and two goals for operating.
- Parent pledges are lower than expected. This has happened before and is being watched.

Buildings and Grounds Report - Warren Franke

- Windows are completed. Final expense expected to be less than budgeted (without contingency), though final invoices have not yet been received.
- Boiler repairs have been made due to major leaks. All pipes, valves, flanges, etc are all more than 25 years old. Annual inspections of the pipes and valves are recommended to find leaks before damage is caused. Also recommend that HVAC system operation be documented. Bobby will discuss with Building and Grounds and report back to Finance Council.
- House siding repairs are being made rather than residing. Cedar boards are being damaged due to woodpeckers.

Review of parish working funds - Bobby LeBlanc

- Note that all these funds are combined so that several reside in the one Parish checking account. Other funds are in endowment accounts.
- Request that Bobby align fund descriptions with the cash report to clarify how much is in each fund.

"Discussion of funding and tracking of "Designated Gifts". Do we need a specific fund to track these gifts. Should we have a "list" of "one-time suggested donations". Where does the funding of the future "student lounge renovation" come from and how should the funding be tracked (e.g. capital fund or fund raiser). Is/or should the student lounge renovation be a new fundraiser. How do policies "Designated giving Policy" and "Parish Fund Raising and Sale Policy" apply to these discussions.

- Bobby LeBlanc/John Moss

- To be practical, the project should be approved before funds are received.
- Decision: Finance council approves that the student lounge renovation project be undertaken per the Parish fundraising policy. The project will be investigated, and a fund be created to accept donations. Final spending to approved upon proposal from Building and Grounds and Development.
 - Building and grounds is requested to scope and estimate the cost for the project.
 - Development is asked to come back with a timeline to raise the funds to complete the project.
 - Pastoral council must also approve.
- At a future meeting, we will discuss development of a policy for a "shopping list" of items that are outside normal budget that could be the focus for fund raising efforts.
- At a future meeting, we will review the two previous policies and recommend changes such as how we will dispose of "real and tangible personal property" that we may inherit.

Update Finance Council Norms - John Moss – moved to a future meeting.

November Meeting: November 19 - Prayer/Minutes: Reilly Smidt

December – no meeting.

Budget Summary – For 1st Quarter ending September 2019

Major Sources of Income

	Sept 2019 (5)	Sept 2018 (4)	Sept 2017 (4)	Sept 2016 (4)	YTD	YTD 2018	YTD 2017	YTD 2016	Budget ANNUAL YTD
Budget envelopes	65,063.46	57,807.75	56,523.43	53,612.05	185,587.96	181,828.28	185,681.79	199,531.22	773,195.00 201,029.00
Offertory	8,539.58	7,645.36	6,449.75	6,227.39	19,511.65	20,175.33	16,897.99	14,940.76	72,500.00 15,225.00
Alumni	1,535.00	11,937.50	7,146.82	5,858.50	9,400.00	20,937.50	8,776.82	39,217.50	150,000.00 15,000.00
Other parishes	554.49	492.12	268.44	1,153.51	4,587.58	4,492.12	1,619.94	3,417.70	5,000.00 0.00
Parents	275.00	465.00	345.00	468.00	2,310.00	1,475.00	1,060.00	2,395.00	50,000.00 5,000.00
Endowment [salary]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,000.00 0.00
Endowment [CM]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,000.00 0.00

TOTAL PARISH INCOME

96,436.88	90,574.22	86,395.69	84,203.45	268,885.90	278,851.54	269,177.63	325,378.54	1,379,770.00
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TOTAL PARISH EXPENSES

103,759.86	113,593.31	140,260.50	99,572.55	279,619.23	313,166.31	392,690.85	281,285.13	1,379,700.00
(7,322.98)				(10,733.33)				

St Thomas Aquinas Catholic Church
 Budget Report-Parish Fund
 July 2019 through June 2020

	Sep 2019		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	0.00	0.00	0.00	0.00	61,000.00	61,000.00
10-Administrative Income	89,453.04	61,977.00	236,805.05	220,378.00	933,370.00	696,564.95
15-Development Income	2,364.49	17,500.00	16,297.58	20,000.00	243,000.00	226,702.42
20-Faith Formation Children Income	1,009.21	2,345.00	4,948.31	9,955.00	7,700.00	2,751.69
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	444.00	2,850.00	2,850.00
35-Campus Ministry Income	3,165.00	8.00	9,663.15	7,758.00	123,050.00	113,386.85
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	264.14	464.00	777.16	1,392.00	5,800.00	5,022.84
50-Liturgy Income	181.00	240.00	394.65	720.00	3,000.00	2,605.35
55-Service & Justice Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	96,436.88	82,682.00	268,885.90	260,647.00	1,379,770.00	1,110,884.10
Expense						
PERSONNEL EXPENSES	58,513.59	62,521.80	171,657.64	185,072.80	772,170.00	600,512.36
GENERAL EXPENSES	1,432.72	1,315.00	3,368.49	3,041.00	37,400.00	34,031.51
OFFICE EXPENSES	1,015.66	2,270.00	3,145.43	5,721.00	24,750.00	21,604.57
BUILDING EXPENSES	13,575.40	10,666.00	36,737.97	31,088.00	179,075.00	142,337.03
15-Development Expenses	644.78	8,420.00	1,659.44	18,915.00	72,705.00	71,045.56
20-Faith Formation Children Expense	678.14	1,880.00	6,358.77	8,445.00	14,805.00	8,446.23
25-Faith Formation Youth Expense	0.00	0.00	0.00	0.00	31,000.00	31,000.00
30-Faith Formation Adult Expense	593.81	1,983.00	1,534.65	4,892.00	22,820.00	21,285.35
35-Campus Ministry Expenses	20,216.58	7,328.00	39,201.82	38,772.00	137,050.00	97,848.18
40-Stewardship Expense	0.00	216.00	0.00	648.00	2,700.00	2,700.00
45-Parish Family Life Expenses	882.18	1,468.00	2,260.99	4,402.00	18,346.00	16,085.01
50-Liturgy Expense	2,133.84	1,052.00	2,326.71	4,393.00	17,335.00	15,008.29
55-Service & Justice Expense	4,073.16	3,504.00	11,367.32	12,837.00	49,614.00	38,246.68
Total Expense	103,759.86	102,623.80	279,619.23	318,226.80	1,379,770.00	1,100,150.77
Net Income	-7,322.98	-19,941.80	-10,733.33	-57,579.80	0.00	10,733.33