

St. Mary's Parish Family Finance Council Minutes

January 23rd, 2014

Present: Margaret Elkin, Marie Horning, Dick Heidt, Brian VerDouw, Kirk Greff, Paul Morth, Patrick Niemackl, Yvette Geffre, and Msgr. Gene

Absent: Bob Schmidt, Keith Horner, and Colleen Stockert

I) Margaret led opening prayer.

II) Call to Order

A) Notes of November 21st meeting were approved

III) Information Items

A) October and November Financial Reports were reviewed. The amount shown on the November financial statement of YTD -\$79,351 was discussed. Dick said he gave a financial statement sheet to Steve that he would like to see sent out monthly and used to give a better picture of the finances.

B) Light of Christ feasibility study is done. Gerald Vetter has been hired to be the development director of the Light of Christ system. The campaign should be able to get started soon information on projects that funds are going to be raised for has not been finalized. The Memorandum of Understanding between system and parishes are still being worked out.

C) Lots of work has been done in the basement of the priest residence.

D) Margaret explained the setup of the March 27th *Preparing for the Future Expo*. She will check with Steve to see if the diocese will be providing refreshments.

E) The Dry Cleaning building has been closed on for a purchase price of \$195,000. The money for the purchase came from:

i. \$20,000 parish funds

ii. \$67,200 0% 4 year contract for deed with former owners of building

iii. \$108,000 diocesan loan to be interest only payments until the contract for deed is paid off. The loan was approved at \$150,000 so remaining money is available to use as payments in the future.

The leak in the roof has been repaired. The building is being used for storage at this time. The parking spaces have been assigned to staff.

F) Kirk reported that the Corporate Board Meeting was held on January 15th. The cemetery expansion that was to last 25 years is now projected to only last 10 years so another expansion will be needed.

G) The staff is still working on mapping the Chart of Accounts.

H) Parish received \$18,439 in grants from diocese. The parish received \$8,015, Tri-Parish Youth Ministry \$2,536, and school \$7,888

I) Stewardship renewal has wrapped up the % of returns was down compared with last year. Discussed the assumed from column and if that number is used for budgeting purpose that we could be over estimating collections.

IV) Discussion

- A) Dick reported that the Pastoral Council is ok with Finance Council pursuing Standards of Excellence. Margaret suggested that we wait a few months until after budget and then look at what all is required to receive certification.

V) Action

- A) Look through process for Budget preparation the timeline looked good for this year.

VI) Pastor Comments

- A) Msgr. Gene explained that he is working on ideas on how to appeal to the parish for more financial support to help cover the cost of adding a 2nd priest.

VII) Next meeting moved to February 27th at 7:00 pm

Brian moved to adjourn meeting Marie 2nd. Meeting adjourned