

St. Mary's Parish Family Finance Council Minutes

February 19, 2015

Present: Margaret Elkin, Marie Horning, Msgr. Gene, & Steve Braus.

Absent: Kirk Greff, Bob Schmidt, Dick Heidt, Keith Horner, Brian VerDouw, Paul Morth

- I. Because of a mix-up by Steve with distribution of the Agenda and meeting materials for the meeting we didn't have a meeting quorum. Apologies from Steve to the Council.
The following reports and discussion occurred.

II. Information Items

- A. There was nothing out of the ordinary in the January Financials
- B. Several samples of graphic "snapshot" reports were evaluated in an effort to provide less detailed reports of aspects of the monthly financials that are of most interest to the Council
 - 1. Monthly line graph of Adult Contributions compared to the past 2 years will be used.
 - 2. Twice yearly (March, June, next fiscal year budget) pie graphs for income sources and expense categories similar to what was used for our Annual Report this year will be used.
 - 3. Monthly Parish Income & Expense bar graph wasn't as useful.
 - 4. Monthly and YTD comparisons of Income and Expenses to Budget (as well as 'bottom line' profit/loss) was not as helpful.
 - 5. Thanks to Paul Morth and Cressy Aberle for work in developing these samples.
 - 6. Other suggestions from the Council on "key" financial information that should be reported in this way is requested.
- C. Final Response to the Fall Treasure Renewal was reviewed. Contributions for the first 4 months of the Renewal are 34.7% above the same period last year.
- D. There were no new developments from Light of Christ. Notes from the January 15th joint meeting with the Pastoral Council and Gerald Vetter from Light of Christ were reviewed.
- E. The Line of Credit with the Diocese to help finance Light of Christ Facility Costs this year was approved and available if we decide we need it.
- F. The annual Diocesan Foundation Report was reviewed, pointing out the various Endowment, Agency, Expansion Fund, and Charitable Gift Annuity investments St. Mary's holds.
- G. Gross sales at Pizza Hut in 2014 did not reach the threshold where St. Mary's gets extra rent payment.

III. Discussion Items

- A. Preliminary 2015-16 Budget Assumptions were discussed
 - 1. Contribution increases of 26% might be conservative based on results to February 1st.
 - 2. St. Mary's will be assessed 50% of Grade School and LaMere Facility costs. This will save ~\$95,000; about the amount the 2014-15 is in deficit.
 - 3. Wage increases of ~1.5% cost of living plus 2% schedule step increase. Add back in funding for shared Youth Ministry position with Ascension
 - 4. The March 19th meeting will begin review of staff budget proposals for 2015-16.
- B. The Council will begin reviewing the Catholic Standards for Excellence Self-Assessment at future meetings.

IV. Action Items

- A. Based on the strong parish response to the Fall Treasure Renewal outlined on the Final Renewal Report, it was recommended that the “1-c” option for a mid-year Parish and Cemetery Salary Adjustment discussed at the January 15th meeting be implemented:
1. Credit for Salary Schedule Step. Since staff salaries were frozen on their 2013-14 step on the salary scales we could now give credit for the step those who provided satisfactory performance would have received if salaries had not been frozen. Providing a 1.5% inflation cost of living adjustment (COLA) on 2013-14 wages plus the 2% step increase (total 3.5% increase) would cost a total of \$9,187 or \$4,594 for ½ the year. Effective for January 1 – June 30, 2015.
 2. Any salary adjustments for the 2015-16 year would be considered in the regular 15-16 budget preparation process.
 3. However, since there was not a quorum at the meeting it was decided to seek email approval of this action. Steve is to contact Council Members for their email response to this proposal.
- B. A decision on a Council God's Share Appeal Chairperson was tabled until the next meeting.

V. There were no Pastor Comments

VI. Next meetings will be: March 19th with staff budget proposals and beginning development of the 15-16 budget
April 16th