

St. Mary's Parish Family Finance Council Minutes

March 19, 2015

Present: Margaret Elkin, Marie Horning, Kirk Greff, Dick Heidt, Keith Horner, Brian VerDouw, Paul Morth, Cheryl Fenster, Msgr. Gene, & Steve Braus.
Absent: Bob Schmidt

I. Call to Order

- A. Kirk led the opening prayer.
- B. February 19, 2015 Minutes were approved as submitted.

II. Information Items

- A. February financials were reviewed. We had a negative balance for the month after 4 of the last 5 months with positive balances. Several Dashboard financial summary reports were reviewed and evaluated.
 - 1. Contribution line graph
 - 2. Income/expense/surplus bar graph
 - 3. YTD income & expense source pie graphs (3X per year)
 - 4. The monthly bulletin report for the past 3 months will show Parish-only going forward.
- B. Margaret reported on Council email approval of the mid-year wage adjustment implemented beginning January 1, 2015. She distributed personal Thank-You notes from the Parish and Cemetery staff. The staff is very grateful.
- C. Steve reported on the Diocese assuming payroll responsibilities for all parishes starting July 1, 2015. We are working on transition details. This will not likely reduce parish bookkeeping time. The fee for this service is in the 2015-16 budget.

III. Discussion Items

- A. The January 2015 Diocesan Financial Review report was discussed as well as a draft of steps to be taken regarding areas of non-compliance.
 - 1. Several clarifications were made. The Council considered the areas of non-compliance as 'benign.'
 - 2. Msgr. Gene will submit this plan of action to the Diocese; having discussed it with Trustees and the Finance Council.
- B. Introduction to Draft 1 of the 2015-16 Parish and Cemetery Budget prepared by the Parish and Cemetery Staff
 - 1. Draft 1 shows a deficit of \$19,400 that will need to be addressed at the April 16th meeting when Draft 2 will be developed.
 - 2. The Council was comfortable with the initial assumptions regarding
 - a. Contributions (+24.4%)
 - b. Salaries (+3.5%) & Benefits (+11% health insurance)
 - c. Outreach Donations from the Parish (5% of contributions)
 - 3. There are significant decisions regarding investment in Light of Christ that are yet to be made that will affect the 2015-16 budget. A similar formula will be used compared to 2014-15, but Parishes will only be responsible for 50% of Facility Costs (instead of 100%). However, there is disagreement on how capital improvements at the Grade School and LaMere will be paid for. Light of Christ wants to wait with any capital improvements until

their coming capital campaign, but some capital improvements are needed before that time. Draft 1 included \$45,000 in capital improvement so this will make a significant difference in the bottom line of the Parish budget. More information to come in advance of the April 16th meeting.

4. The goal at this point is to develop a balanced budget, making up for the \$92,000 deficit in the current budget. The Council is pleased with the financial progress we've made from a year ago and sees us on a good trajectory into the future.
5. It is hoped the 2015-16 Budget can be presented to the Pastoral Council at its April 28th or May 26th meeting.

IV. Action Items

A. In lieu of a God's Share Appeal chair or committee, the Finance Council will help with the April 25-26 DVD presentation of the bishop's message and the staff will coordinate steps similar to what was done last year. The God's Share goal has dropped ~\$26,000 because the formula now takes into account parishes that support Catholic Schools. We should be able to come much closer to goal this year. Council members are asked to volunteer for a Mass on April 25-26

- 4:30 Mass ??
- 9:00 Mass ??
- 11:00 Mass Marie
- 6:30 Mass ??

V. There were no further Pastor's comments

VI. Next Meetings

- April 16 to Work on the Budget and discuss the need to draw on the Diocesan line of credit before the end of the fiscal year
- May 21st