

# St. Mary's Parish Family Finance Council Minutes

April 16 2015

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

## I. Call to Order

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

## II. Information Items

- A. March was a much better month than February without several larger expenses. Contributions remain strong following the Fall 2014 Treasure Renewal. Cash flow is stable with small improvement as the fiscal year progresses. Dashboard summaries of contributions, income, and expenses were reviewed.
- B. Projections based on March 31<sup>st</sup> financials indicate the \$85,862 budget deficit for 2014-15 will likely be \$46,862.
- C. Cavan provided us a report on contributions by individual households since the Fall Renewal. Contributions (+38%) by both those who returned commitments and those who didn't return commitments (+36%) has been very strong. Further analysis of this data will be conducted with Cavan.
- D. The plan St. Mary's developed for response to the January 2015 Diocesan Financial Review has been submitted to the diocese. Their minor feedback will be discussed at the May meeting.

## III. Discussion Items

- A. The Council revised Draft 1 of the 2015-16 Parish and Cemetery budget proposal to present to the Pastoral Council at their April 28<sup>th</sup> meeting. 8 changes were made in Draft 1 to balance the \$19,400 deficit and provide \$20,000 in reserves in case further funds are needed.

## IV. Action Items

- A. Corporate Resolutions regarding summer 2015 Light of Christ improvements in St. Mary's Grade School and LaMere Learning Center for Children:
  - 1. Replacement floor covering and new classroom cabinets in St. Mary's Grade School.
    - a. The Finance Council supports this \$175,000 resolution.
    - b. Funds will come from the Grade School PTO, SCRIP Funds, and Light of Christ.
  - 2. Remodeling in LaMere to increase capacity for serving children and families
    - a. The Finance Council supports this \$51,300 resolution.
    - b. Funds will come from Light of Christ capital campaign.
- B. A decision regarding whether or not to draw on the Diocesan line of credit to strengthen cash flow as a result of 2014-16 Light of Christ Facility Expenses was tabled until May. The need is questionable at this time, but April financials should help determine if we'll need the additional funds which would be interest free for 15 months as per arrangements made with the diocese.
- C. April 25-26 God's Share Appeal Mass promotion:

1. Technology training will occur at 3:30 p.m. on Friday, April 24<sup>th</sup> in the MPR-N
2. Schedule of Smart Board operators
  - a. 4:30 Steve
  - b. 9:00 Kirk
  - c. 11:00 Brian
  - d. 6:30 Marie

V. There were no additional Pastor's Comments

VI. Next Meeting: May 21, 2015 with no June or July meetings expected.