

St. Mary's Parish Family Finance Council Minutes

August 20, 2015

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

I. Call to Order

- A. Bob led the opening prayer from St. Teresa of Avila.
- B. May 21, 2015 Minutes were approved as submitted.

II. Information Items

- A. June financials were reviewed as the end of year fiscal report that was approved for submission to the diocese along with 2014-15 Altar Society and St. Jude's Mission Group financial reports.
 1. We ended up with a total deficit of \$51,032 on a budget with a deficit of \$85,862.
 2. Questions were raised about our Outreach expenses for the needy. Steve will prepare greater detail on how this was allocated in 2014-15.
 3. 100% of the depreciation on the Pizza Hut and Annex buildings was reported in June. It was suggested we do this monthly going forward so the June reports aren't so distorted.
 4. There were questions regarding the quality of the new church sound system; especially the microphone used by the deacon. This will be discussed more with Msgr. Gene. The Gathering Space system is especially good.
 5. Steve provided an analysis of how close to budget we were with the 2014-15 budget; factoring out income and expenses from the Pizza Hut and Annex since they don't take general funds.
- B. July was a poor month as it usually is. The dashboard summaries of contributions and income/expenses were reviewed.
 1. There was ~\$3,000 in additional Light of Christ payroll expenses because we were paying June payroll (100%) billed in July (50%).
 2. There is some good news on the 2015-16 budget:
 - a. Light of Christ expenses should be \$6,300 below budget.
 - b. St. Anne's paid off its 2013-14 debt to us for carrying their Youth Ministry portion.
 - c. Ascension can't participate in hiring a Youth Minister this year; we'd budgeted ~\$20,000 for this position.
 - d. Employee health Insurance premiums should be \$8,500 below budget
 - e. We have \$17,500 reserve for Light of Christ facilities in our budgetTOTAL Budget Savings for 15-16: \$54,700
- C. We've received 3 responses to the July Fr. Charlie Legacy Investment letter. We'll monitor response as the year goes on and hopefully build on this beginning.
- D. We've applied (with diocesan help) for small business credits from the Affordable Care Act to help pay health insurance benefit premiums for employees. Other parishes in the diocese have received these credits. We received some for our Cemetery during 2014-15 for 2013.
- E. Steve reviewed summer improvements in the Grade School, LaMere and Rectory.

III. Discussion Items

- A. We tabled discussion of Standards of Excellence Self-Assessment questions.
- B. The Council was asked to think about whether or not we want to sponsor another biennial Planned Giving session in Spring 2016 as we've done in 2012 and 2014. More discussion later.

IV. Action Items

A. Election of 2015-16 Officers:

1. Brian VerDouw will serve as chairperson
2. Margaret Elkin will serve as vice-chair
3. Steve Braus will serve as secretary

B. The Council served as the Parish Financial Review Team for the 2014-15 financial review for the diocese. Steve and bookkeeper, Cressy Aberle, assisted the Council in its review; responding to questions and locating requested documentation.

V. There were no Pastor Comments.

VI. Next Meetings will be held at 5:30 p.m. on September 24th and October 22nd . The Parish Corporate Board will hold its annual meeting on September 23rd .