

NOVEMBER 19, 2008, FINANCE MEETING MINUTES

The meeting opened with a prayer at 7:40 am. Those in attendance were Ron Wedding, Dan Bork, Ben Edelen, Julian Gorham, Fr. Joe Muench, Ryan Van Danniker, Walter Leachman, David Wheatley, Wayne Rickert, Scott Vogt, and Jeri Isbell.

The minutes from October were approved.

Dan Bork stated that until the financial market settles down, our bond discussion with the bank is on "hold." Walter stated that the paper work with the Diocese is finished and we can move quickly when we get the rate we would like. We are working with 5/3 Bank, possibly Chase or Central, if needed.

David Wheatley reported that School Enrollment is about the same. Those behind in tuition for thirty days numbered approximately 13. We have delayed implementing internal controls. Festival grossed \$126,000 and netted \$73,000. The Raffle was down about \$10,000; Silent Auction \$10,000. The shortfall of \$58,000 is being worked on. There is talk about sending out letters for any donations which might help. The School Board discussed pledges, partner-in-faith, development fund, and shortages. David, Walter, and Dan are going to get together to see what the full cost of a student is.

Father discussed some of the benchmarks for the school. The Diocese has a \$5,800 cost for educating a student; we are charging \$3,600. The debate is to go full cost of tuition per student and/or no price break for additional students attending.

Father discussed the partner-in-faith program concerning school and the Mass attendance of those school parents. This would involve a Mass attendance record. Father's concern is in getting out the word to those school families.

Ryan reported that the moving date to the new rectory is the first two weeks of December. The bid was \$200,000 for remodeling: some additional costs have occurred, but a figure has not been established yet.

Walter reviewed the financials. Some of the shortages were \$85,000 in the collection, \$27,000 for the Festival, and \$22,000 parish support for the school. On the Church side collections are above last year, but we have a budget of \$19,000 compared to last year. School is \$40,000 ahead with Parish support.

Our school enrollment is up six or seven students during this year, which is higher than other Catholic schools in the area. This is not taking into consideration the large reduction in enrollment that we have had.

Father gave us a brief outline of a proposed Diocesan 25th Anniversary Capital Campaign. Each parish would have a goal. The Parish would keep 70%, 30% would go to the Diocese. Anything over goal would be kept by the Parish. These discussions are at the Diocesan level.

The Formation Program is floundering. Fr. Noel is up to his neck in other work. Fr. Muench has talked to a person who is willing to be a part-time DRE. Father also mentioned that he would like to re-organize the staff in this area.

Ron had proposed that we discuss "Plan B," but because of the time it was tabled.

Respectfully submitted by Ron Wedding.