

## **Finance Council Minutes** **Wednesday, April 19, 2006**

**Present:** Rick Stephan, Walter Leachman, Ron Wedding, Jason Ivy, Julian Gorham, Dan Bork, Ken Sondag, Ryan VanDaniker, Bill Greenwell, Ben Edelen, Pat Fitzgerald, Scott Vogt, Jeff Keller, Jeri Stromquist, Bill Drane

**Not Present:** Anne Peck, Cheryl Brieske, Eugene Fox, Ron Clasgens, Dave Wilhite, Bernie Samuelson, Tony Pescatore, Chuck Garr, Wayne Rickert

Start Time: 7:34 AM

1. Prayer – Prayer for Generosity
2. Approval of Minutes – approved as published
3. 2006 - 2007 Budget Status Review – Jason explained that the sub-committee has prepared a first draft of the budget. The increased diocesan assessment has created a real challenge for next year. After a number of possible scenarios were considered, we had a \$134K+ shortfall. Offertory increases and potential targeting of inactive givers will help decrease this. We need to be realistic in what we believe the offertory can increase.  
Bill suggested that we kickoff this campaign with a town hall meeting and asked for assistance from the Finance Council to put the program together.  
Additional discussion was held on other potential ways to get the message out and how to say it. It was brought up that the census data we are working with is over 2.5 years old. A point was made that the parish is actually giving at unprecedented levels.  
Jason explained that there is a joint Parish / Finance Council meeting on April 25th, 7:00pm, in the RCIA room. Budget Sub-Committee members are required to attend, but the rest of the council is welcomed as well.
4. DAA - Status, Trailer donation – Walter explained that Bill Wakefield accepted the value of the trailer as completion of the current campaign. The new campaign begins at the end of the month. There will be a pulpit speaker and a letter to assist in the new campaign.
5. Internal Controls Sub Committee Status – Jason said we now have the subcommittee reviewing processes to tighten controls. He believes the parish side of the procedures manual will be in place by July, but the school side is still in question. He asked Dan Bork to possibly get the school Finance Committee to help move forward.
6. Dreamstakes Status – Jason said we now have sold approximately 350 raffle tickets. We have sold approximately 240 event tickets.
7. School Finance Update – Dan explained that the tuition increase for parish families averaged around 9%, based on the additional diocesan assessments. This is higher than previously proposed, but is viewed as still competitive with other schools in the area. A motion was made to accept the school budget as presented. The motion was seconded and unanimously approved.
8. Financials Month end March 2006 – Walter provided an overview of current month data. Current outlook is a \$33K shortfall at end of year. The major contributor to this deficit was overspending on liturgy and other areas. The Council discussed the need to oversee the expenditures by different areas and the importance of communication.
9. Maintenance Fund – Dan reviewed the plan to provide a reserve fund for the capital debt, and use the earnings on the fund to pay for capital maintenance expenses. A motion was made to accept the fund as proposed. It was seconded and approved.
10. Next Meeting - May 17th

End Time: 8:45 AM