

Finance Council Minutes

Wednesday, May 17, 2006

Present: Ben Edelen, Walter Leachman, Ron Wedding, Julian Gorham, Dan Bork, Ken Sondag, Ryan VanDaniker, Bill Greenwell, Tony Pescatore, Chuck Garr, Wayne Rickert

Not Present: Jason Ivy, Rick Stephan, Anne Peck, Cheryl Brieske, Eugene Fox, Ron Clasgens, Dave Wilhite, Bernie Samuelson, Pat Fitzgerald, Scott Vogt, Jeff Keller, Jeri Stromquist, Bill Drane,

Start Time: 7:35 AM

1. Prayer – Stewardship Prayer
2. Approval of Minutes – approved as published
3. 2006 - 2007 Budget Status Review – Budget approved by parish council. 6.2% offertory increase. Go out to parish and non-givers to try to close the \$93,000 shortfall. Council members should be thinking how we could move to get this increase. Bill wants town hall meeting in June or July. Do we combine town hall meeting with the new pastor's first weekend on July 2nd? Additional discussion was held on other potential ways to get the message out such as web site and before Mass announcements.
4. DDA 2006 – Pledges are \$45,870 representing 173 pledges. Goal is \$111,240. Discussed how to find the people that are not giving this year that gave in previous years. Need to send letters out in the near future to raise awareness. Walter will send out reminder letters more often.
5. Internal Controls Sub Committee Status – Walter said that Jason has sent out a 34-page document that details our controls. Close to getting parish portion ready to implement on July 1. School portion should be ready by the start of the school year.
6. Dreamstakes Final Status – Ben said we had another good event. 498 tickets sold. Net income \$32,253.69. Sold over 100 tickets the night of the event. After event discussion was held to improve next year's event. Bishop has committed to be at next year's event.
7. School Finance Update – Dan said that the projected school enrollment is 625. Actual enrollment is 604. Need 612 for revenue breakeven. Pre K enrollment is 17, need 36 but this enrollment usually lags.
8. Priest House - Walter said that last Tuesday Father Joe attended the School Finance meeting. Father Joe visited the Mint Julip address. He does not want to use this house. Feels we need a unit for two priests, a seminarian, and a visiting priest. Ryan reviewed houses in the area that met Father's criteria. Ben proposed to proceed with the sale of Mint Julip.
9. Financials Month end April 2006 – Walter reviewed interest rates on the Bonds that are at a variable rate. The rates were 2.68% on 10/12/05 and now the rate is 3.19% on 3/31/06. Building on Mysteries worksheet was reviewed on page 29. Offertory is 5% over prior year.
10. Other Issues?
11. Next Meeting – June 21st 7:30 AM

End Time: 8:59 AM