

Finance Council Minutes

Wednesday, September 27, 2006

(as approved October 18, 2006)

Present: Eddie Yohon, Walter Leachman, Jeri Stromquist, Jason Ivy, Rick Stephan, Fr. Joe Muench, Scott Vogt, Wayne Rickert, Ben Edelen, Tony Pescatore, Dan Bork, Chuck Garr, Jeff Keller, Joe Melody

Not Present: Anne Peck, Ron Clasgens, Bernie Samuelson, Bill Drane, Ryan VanDaniker, Ron Wedding, Julian Gorham, Trent Murphy

Start Time: 7:32 AM

1. Prayer – Generosity Prayer
2. Approval of August 14, 2006 Minutes – Eddie Yohon’s name was misspelled. Minutes approved as published.
3. Priest House Update – Walter - Open house last weekend, had several visitors, at least one was a repeat. Ryan had suggested that there were some improvements that could be done to make the house more salable. Carpet replacement, deck cleaning, paint, etc, might be possible steps. Walter will meet with Ryan to see what can be done and how much it might cost. Agreement was to allow Ryan to spend up to \$5,000 on improvements.
4. Internal Controls – Jason – Version 1.2 of the parish document is almost complete. Attachments will be completed this week and sent out to the pertinent people in the parish for review. Next up - a review committee will be set up to provide overall review. Following their approval, Fr. Joe will get the document for final review and implementation. Prior to each following fiscal year, suggested revisions to the processes will be presented to the Finance Council for review and approval.
5. Financial Review – Walter - Bill Wakefield did review the financials; we don’t have his comments yet. Fr. Joe suggested that the school be set up as a separate ‘company’. He suggested that Linda Keller report directly to the Finance Council, and will take steps to make this happen by the beginning of the year. Payroll and bills will be paid separately, and financial reports will be separately issued.
6. School Finance – Dan – Enrollment is 578 in K-8. Budget was based on 625. Outlook is \$75K shortfall. School finance committee is looking for ways to reduce expenses. After school and Pre-K programs are bringing in more money than originally estimated, but small in comparison to the challenge.
7. Fall Festival – Ticket sales were on track. Concern was voiced whether volunteerism for work shifts was up to level needed.
8. DAA – Still \$33K short. Need to send out additional requests.
9. Financials Month End – Walter – Reviewed current numbers. We are still running behind, offertory is main reason.
10. Outlook – Total overall \$62K shortfall currently, including school and parish, assuming offertory and DAA goals are met. If they either goal is not met, it will be cumulative.
11. Discuss definition of Parish Support for the school
12. Finance Council By-Laws review – Jeri – Suggested that each year 3 people are added and 3 people rolled off the voting membership annually, with 2 consecutive terms maximum. There should be a one year break before joining up again. Officers should be Chair, Chair-elect, and Secretary. Jeri will update document and resend, along with the term status of current members.
13. Grant writing – Jeri talked with Jill Heink about how to proceed. We need to find someone with ‘passion’ for the church, to both research grant opportunities and writing. Suggestion

for researcher would be Karen Estes. Walter or Fr. Joe will speak with Karen. Jeff said he would be glad to help with the writing.

14. Loan – Fr. Joe brought up his concern that we need to be paying the loan back that was taken to pay the annual parish tax. It should be paid through the ‘rainy day fund’. This will avoid excess payment of interest. Dan suggested that a cash flow plan be created and presented to the Finance Council.

15. Next Meeting – October 18th 7:30 AM

End Time: 8:55 AM