

Finance Council Minutes **Wednesday, February 24, 2010**

Present: Walter Leachman, Rick Stephan, Fr. Bob Nieberding, Scott King, Ron Wedding, Michael Steinmetz, Gary Morin, Wayne Rickert, Jeanne Suchanek, David Wheatley, Steve McCauley, Scott Vogt, Tony Pescatore, Trent Murphy, Jon Terhune, Jeri Isbell

Not Present: Jason Ivy, Ben Edelen, Dan Bork, Julian Gorham

Start Time: 7:35 AM

1. **Prayer** – Stewardship prayer
2. **Fr. Bob comments** – Father expressed his appreciation for the efforts of the Finance Council. He also said he would likely stay here as administrator until July.
3. **Approval of January 20, 2010 Minutes** – approved as published.
4. **Finance Council Committee Reports** – Scott – Budget sub-committee has met, see below. Scott suggested that the Resource Enrichment sub-committee be activated to investigate ways to increase revenue. Ron will chair, Jeanne and Gary volunteered to help. Michael and Tony were standing members of that group.
5. **School Finance** – David/Gary/Walter – David reported that the cost-based tuition will not happen, per direction from the diocese. He also announced that we are able to deduct the diocesan tax, which will save around \$10K/year. Enrollment is expected to be around 424. A 10% tuition increase is being reviewed. There were no tuition increases over the past two years. Finance members will assist during parent-teacher conference day to explain the tuition situation to interested parents. The school proposed budget was approved by the Finance Council.
6. **Budget 2010/11 – Parish update and outlook** – Walter/Michael/Scott K/Steve – Steve reported that the concerns include the now-fixed loan payments, the diocesan capital campaign, and the level of offertory giving, compared to the parish needs and the school funding. Scott stated that they want to continue the level of support to the school. The sub-committee will continue to meet.
7. **Bond Update/Operating Accounts** – Walter – First payment was made. We are considering moving some of the church accounts to PNC, probably by end of year.
8. **Dreamstakes** - Jason/Julian/Rick/Ben/Walter – Save the date notifications have been sent. The event is scheduled for April 24.
9. **Diocesan Annual Appeal 2010**– Jeanne/Fr. Bob – Target is \$176K. Campaign will be over the year.
10. **One in Faith and Mission/Guidance in Giving** – Jeanne/Fr. Bob – Jeanne is meeting with Dc. Wakefield and Jackie with Guidance in Giving next week to review the campaign.
11. **Development Pledge Status** – Jeanne – Need is \$500K. Jeanne will supply the Stewardship Report to the Finance Council. Stewardship education is needed to assist the parish in understanding.
12. **January Month End Financial Reports** – Walter reviewed the report. The summary information was in simplified charts, thanks to Gary for the recommendation. Offertory is about \$100K under budget.
13. **Finance Council goals and objectives review** – Scott/Michael – Scott stated his desire for the sub-committees to begin meeting on a more regular basis.
14. **Next Regular Meeting** – March 17, 2010, Time 7:30 AM.

Meeting adjourned 8:50 AM