

## **Finance Council Minutes**

**Wednesday, July 21, 2010**

**Present:** Walter Leachman, Rick Stephan, Fr. Dan Noll, Scott King, Ron Wedding, Michael Steinmetz, Gary Morin, Wayne Rickert, Jeanne Suchanek, Tony Pescatore, Michelle Buerger, Steve McCauley, Jon Terhune

**Not Present:** Jason Ivy, Ben Edelen, Trent Murphy, David Wheatley, Julian Gorham, Scott Vogt

Start Time: 7:30 AM

1. **Prayer** – Psalm 71 responsorial.
2. **Fr. Dan Noll comments / updates** – Father shared that he is looking forward to working with us. He is on a steep learning curve. He had ISPD do an assessment, which will be sent to council members.
3. **Approval of June 16th, 2010 Minutes** – Accepted with one change: Jeanne was present. Amended minutes to be accepted.
4. **Finance Council members – discuss new time and talent sign ups** – Walter mentioned several names who were interested in serving on the Finance Council. It was suggested that we send them a profile sheet to determine their backgrounds, skills, and interests.
5. **Finance Council committee reports – Michael** – No reports.
6. **Budget Subcommittee – Michael, Scott K., Walter** – Meeting on 6/24. Discussion on how to meet the budget shortfall of approximately \$80K. \$13K of cuts were identified. Other options included cutting positions and changing some fees. If offertory is increased, each 1% yields approximately \$16K additional revenue.
7. **Finance Council Retreat 7/24/10 - with Fr. Dan – Gary** – The purpose is to set priorities of the Finance Council for the next year. We hope to facilitate the structure and direction of the Council to make decisions during the rest of the year easier.
8. **School Finance – Michelle** – Last year's past due tuition is down to \$28K+ a tremendous improvement. Numbers for July are not available yet. Walter reviewed budget variations for the school.
9. **Diocesan Annual Appeal 2010 – Walter, Jeanne & Fr. Dan** - 284 families have pledged just over \$100K. Diocesan statutory target is \$176,986. Additional envelopes were mailed out a couple of weeks ago.
10. **One in Faith & Mission / Guidance in Giving – Jeanne & Fr. Dan** – Report deferred until ISPD assessment is evaluated.
11. **Development Pledge status / Cash flow status – Jeanne & Walter** – There are about \$400K in outstanding pledges on the current capital campaign. Reminders letters will be sent.
12. **Bulletin Contract – Walter** – A contract was to be proposed, we are 4 years into a 6 year contract.
13. **June Month End Financial Reports** – Walter reviewed the month end report. All line of credits have been paid off.
14. **Next Meeting / Sessions** – Finance Council Retreat - 7/24 7am to noon in Business Office; 7/25 - 11 am, Fr. Dan installation mass; next Finance meeting 8/25 for year end report - 7:30am.

Meeting adjourned 9:10 AM