Finance Council Minutes
Wednesday, September 16, 2009

Present: Walter Leachman, Rick Stephan, Fr. Bob Nieberding, David Wheatley, Jeanne Suchanek, Scott King, Ron Wedding, Michael Steinmetz, Gary Morin, Tony Pescatore, Dan Bork, Julian Gorham, Scott Vogt, Trent Murphy

Not Present: Jason Ivy, Bill Drane, Ben Edelen, Jeri Isbell, Wayne Rickert, Jon Terhune, Steve McCauley

Start Time: 7:35 AM

1. **Prayer** – Readings: 1 Tm 3:14:16, Ps 111:1-6, Lk 7:31-35
2. **Approval of August 26, 2009 Minutes** – approved as published.
3. **Finance Council Structure** – Walter shared that Bill Drane is planning to resign from the Finance Council to focus on formation. We need to determine if we need to bring on additional voting members. There was a discussion about the structure of the council. Gary Morin was brought on as an official voting member of the council. The chair position was discussed. Scott volunteered to serve as chair for the next year. Michael volunteered as co-chair. Rick will continue as secretary. Scott suggested that committee assignments be sent out to the membership to identify potential assignments.
4. **Diocesan Annual Appeal** – Walter – (#415/ $106,913 / short $2,576) goal was $109,489. Deadline is December 31.
5. **Guidance in Giving –** Jeanne/Fr.Bob/Walter – The subcommittee reported on meeting with the diocesan representative. The two options were discussed, and the potential for capital campaign success was debated. After considerable discussion, the decision was tabled to provide for additional information to be gathered. The sub-committee will meet again to determine what is negotiable for the campaign.
6. **School Finance** – David – Enrollment is approximately 450 in all programs. Tuition forecasts that the income will miss budget by $54K. Several programs are being considered to increase revenues.
7. **Bond Update – Recommendation and Progression** – Dan – Dan announced that PNC was selected to replace 5th/3rd. The LOC comes due October 1, so we are trying to prorate the letter until the new agreement can be completed. Rate is expected to be around 3.75. First 5 years will be locked.
8. **Centric Report Update** – Jeanne/Walter/Fr.Bob/Michael –Michael put the charts together. Jeanne has drafts of report pages.
9. **Diocesan Financial Reviews (MQ Church and School)** – Due 9/30/09. Walter will review and prepare for committee review and Fr. Bob before submitting to diocese.
10. **Festival Finance Policies procedures** – Jason has sent out an email asking for volunteers from the council to help with the money room at the festival.
11. **August Month End Financial Reports** – Walter reviewed the report. Offertory reports show that the amount is missing budget by a considerable amount. We are down over $70K from budget.
12. **Next Regular Meeting** – October 21, 2009, Time 7:30 AM.

Meeting adjourned 9:20 AM