

Finance Council Meeting minutes
January 18, 2024 5:30 pm – Parish Center Lower Meeting Room

Present: Father Bob Kabat, Stacy Smits, Craig Liegel, Bill Champion, Jim Dietsche

Excused: Matt Gelb, Tim Feldhausen, Craig Darling, Arlene Klika

- I. The meeting was called to order at 5:35 pm with a prayer led by Fr. Bob.
- II. Minutes from Sept 21, 2023 meetings were approved and motion carried by Craig L. and Bill.
- III. Financial balances: as of EOM – December 2023

Checking:	\$204,891.21 - EOM Bank Statement
Assoc investment MM bal:	<u>\$155,616.58 - EOM Bank Statement</u>
TOTAL Cash on Hand:	\$360,507.79

Parish Restricted Funds: \$117,403.24 - bal. of GL acct 265.101

As of June 30, 2023:

BMO CD #5284:	\$101,030.07	exp: 04/07/2024 (13 mos 4.15% APY)
BMO CD #5286	\$101,042.29	exp: 04/07/2025 (25 mos 4.20% APY)
BMO CD #5288	\$ 79,989.58	exp: 02/07/2026 (35 mos 4.30% APY)

- IV. The Parish has a CD maturing April 7, 2024. Council felt best option would be to have the funds transferred to the Parish investment Money Market Account. Stacy will shop for rates in March and work with Bill to determine if rolled into another CD product or transferred to parish MMA.
- V. The Craig Report – Craig Liegel

Craig analyzed the parish performance, comparing budget and last year’s numbers. Overall, parish is looking good.
- VI. Wolf Lodge – as the SAC (Student Advisory Council) was not able to hold a fundraiser event in 2020 due to Covid, they sent out a letter asking for monetary donations. As those donations can in, the funds were held in a restricted account named “Wolf Lodge” at the parish; the money has sat untouched since. As it turned out, those funds should not have been kept with the parish. Stacy worked with Melissa Wolcanski at GRACE and funds totaling \$46,210 have been sent to GRACE as third source funding raised by SAC.
- VII. Clear Give – The ClearGive online parish donation program is being updated and will soon be referred to as “Net Simple”. Stacy is working with Net Simple for the transition with the hopes of the change over completed by end of March. Current parishioners who donate in ClearGive via credit/debit cards will need to re-establish a new payment. Parishioners who donate using checking or saving accounts should not have to complete updates at this time.
- VIII. Building/Grounds Updates:
 - A. Completed projects:

1. Replaced doors- old Webster Street church entrance, door #7 and #11 (this project was led and coordinated by Stacy but paid for by GRACE with estate funds given to St. Matthew school)
2. Four additional cameras were added around school and the church/gathering space. This project was funded by restricted funds in the Parish from an estate gift.

B. Needs/work in progress

1. Flat roofs

- a. Parish Center is top priority! End of summer and all fall, the parish dealt with ceiling leaks due to tears, holes and leaks from the old flat roofs on building. Flat roof section above second floor will need to be completely replaced as water has damaged down to insulation. Estimates are being collected and work is expected to be done this winter. Total cost to Parish Center building estimating around \$40,000-50,000.
- b. School/church building– Flat Roof above gathering space and roof above school office and preschool rooms are very weathered and damaged. Also dealing with leaks, tears and holes. These roofs do not need to be replaced but stretched and repaired. Total cost to School/Flat roofs estimating around \$4,500 - \$5,000 for all three sections of flat roof.
- c. We are entertaining a quote for the replacement of the last three doors to the school building: door #6 (“cafeteria door” and the side door between old gym entrance and the Holy Name house.
- d. Parish Center IT project still in progress, waiting for install.

IX. Parish picnic has been set for June 2, 2024. Picnic committee should be gathering and planning started soon.

X. SCRIP discussion- Craig passed out his Scrip financials. Stacy passed out an annual Scrip distribution breakdown “map” as provided to her from SAC. In addition, she passed out a Scrip Time Line of transactions and total SAC payouts from 2014-present. Agreement was made that Bill and Stacy would meet with GRACE representative, Melissa Wolcanski, and FACS principal, Kay Franz, to discuss updated findings and reports, hoping to get closer to resolve. Tabled until next Finance Council meeting.

XI. Next Meeting – scheduled for April 18th at 5:30pm

XII. A motion was made at 7:15 pm to adjourn, motion carried.