

Finance Council Meeting Minutes
April 18, 2024 5:30 pm – Parish Center Lower Meeting Room

Present: Father Bob Kabat, Stacy Smits, Craig Liegel, Bill Campion, Jim Dietsche, Tim Feldhausen, Arlene Klika

Excused: Matt Gelb, Craig Darling

- I. The meeting was called to order at 5:31 pm with a prayer led by Bill Campion.
- II. Minutes from Jan 18, 2024 meetings were approved and motion made by Tim F, seconded by Fr. Bob. Motion carried.

I.	Financial balances:	as of EOM – March 2024
	Checking:	\$256,334.33 - EOM Bank Statement
	Assoc investment MM bal:	<u>\$157,438.91 - EOM Bank Statement</u>
	TOTAL Cash on Hand:	\$413,773.24
	Parish Restricted Funds:	\$139,593.84 - bal. of GL acct 265.101

As of June 30, 2023:

BMO CD #5284:	\$104,518.38	exp: 05/07/2025 (13 mos 4.90% 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)

- III. The Craig Report – Craig Liegel

Craig reviewed the parish financial performance, comparing current month and year to date to budget and prior year's numbers. Overall, the parish is in a good financial position.

- IV. Clear Give – The ClearGive online parish donation program has been updated and is transitioning to “Net Simple”. Stacy prepared an instruction sheet for parishioners to assist with the transition. Under the new “Net Simple”, if a transaction was unable to be processed, an email would be sent to the donor stating that the donor's payment card was rejected. Parishioners who donated using ClearGive and used credit/debit cards will need to re-establish a new donation under Net Simple and cancel their ClearGive donation.
- V. Scrip program update by Stacy: In 2014, at the end of the transition from St. Matthew Parish to SAC run SCRIP program, approximately \$10,000 in inventory costs were owed to St. Matthew. This was verified by SAC independent numbers as well as Stacy's research of parish records. Our records and SAC records confirm that SAC overpaid SCRIP proceeds to St. Matt's in 2014 and from 2021-2023, St. Matt's was not charged operating costs. As of March 2024, net may be approx. \$3,000 owed to St. Matt's with all overpayments and operating costs not figured properly. Upon discussion between St. Matts, SAC, and GRACE, it has been determined and agreed that all funds in the SCRIP DDA and MMA are proceeds earned from SCRIP sales from 2014 until present; Fr Bob and Stacy decided to not follow up on the possible \$3,000 owed so that this matter can be closed off of our books without further complications. That being determined, the MMA account has been closed and all proceeds sent to GRACE to be held for SAC. SAC committee has come up with an agreement of understanding for the responsibilities of SCRIP

and payouts to all parties (Parish, NDA, GRACE, and SAC) at the end of the fiscal year; this agreement is meant as putting some structure and understanding to the SCRIP program with the understanding, by all parties, that changes may be made in the future. Also noted is that the SCRIP checking account must be held by the parish per Diocese and state/federal procedures. Parish financials will need to be transitioned so that the SCRIP account/s do not show on our balance statement; Stacy will work with Diocese accounting office for these corrections. Motion was made by Tim Feldhausen, seconded by Craig Leigel, to agree to the Scrip Program Agreement and transfer the funds where they need to go. Motion carried.

VI. Building/Grounds Updates:

A. Completed projects:

1. Flat Roof – Parish Center - Total cost \$41,950. \$30K covered by a restricted donation and another \$4,000 in parishioner restricted funds.
2. School Boiler Valve Replacement – Temperature gauge had a leak in a valve, this was repaired and covered under the Bassett Mechanical Preventative Maintenance Plan.

B. Needs/work in progress

- a. We are entertaining a quote for the replacement of the last three doors to the school building: (1) Door #6 (“cafeteria door”, (2) Side door between old gym entrance and the Holy Name house, (3) Emergency exit door. Total cost is \$25,700 with a \$10,000 grant to offset the cost.
- b. Wisconsin Document Imaging – provides our IT needs and will complete the Parish Center IT project this summer, currently waiting for the install. The funds are coming from state funds from last year.
- c. Fire Marshall Inspection – Exit door at Holy Name House must be compliant. It is an emergency door that must swing out vs in as is currently. LaForce is doing the door replacement, \$3,900 cost.
- d. Holy Name fencing runs in the back of the property down into the kid’s playground. The fence is folding up and kinked. We are working with Whirlwind Post Holes and Fencing. We may run it down past the swings as it currently does. Looking for ½ payment from school with a total cost of \$7,900. The fence along Beaumont would be good to be replaced and Stacy will get a price from Whirlwind.
- e. In school, the boy’s basement bathroom tile floor is falling apart. Repair would cost \$2,700. Polymer Sealant could be used. It was tested for asbestos. The vendor is Tom Larsen with Greenstone Polymer Systems, Inc. who has done work in the school 20 years ago. Asbestos testing will need to be completed prior to work being done.
- f. The Holy Name garage floor is leaking down under the garage and ruining things in the basement storage room beneath. \$4,500 cost to sand it down, add polymer fill to cracks and have the floor coated; will be done in conjunction to boys bathroom.
- g. The SAC committee upgrades to the playground should come out of their budget/proceeds.
- h. Drainage ditch – after having the asphalt parking lot completed, the storm sewer drain trench soil is now eroding. Stacy is checking with vendors.

- i. The school atrium doors have water leaking down from the skylight, and water is pooling on the floor. Stacy is exploring.
- j. Craig Liegel proposed that a schedule of St. Matt's projects be prepared, listing the costs and priority to assist in identifying our spending.

VII. Finance Council Members that will be stepping down from Finance Council are Craig Liegel, Matt Gelb and Arlene Klika. Current members were encouraged to suggest new members' names for the Finance Council. Finance Trustee nomination coming soon for new term to begin July 1, 2024.

VIII. Next Meeting – scheduled for Thursday, June 13th at 5:30pm at which time the budget will be reviewed.

IX. A motion was made at 6:38 pm to adjourn, motion carried.

Respectfully submitted,

Arlene Klika and Stacy Smits