

Mother of The Church, Finance Council: July 7, 2025 Meeting Minutes

In attendance: Fr. Jim, Michael W., Paula R., Greg M., Lloyd C., Cheryl D., Lynn F., Vivian R.

Opening Prayer: Fr. Jim

Review and Approval of Minutes, June 2, 2025 Meeting: All; approved.

Ongoing Business

Financial Review: Michael: \$11k categorized as “refund” from CSAF; we exceeded annual goal so this was the amount returned to MMOTC. Probably year-end giving that helped us to exceed goal by so much. Monthly Financials uneventful. Michael will seek information from Old National Bank regarding a balance of \$74,625 that is reported as “Investments” and determine what that really is. Could be the stock transfer account used when parishioners donate stock, but need to confirm. “Project Summary” items discussed for clarification: Some are carry-over from previous years, with funds coming in during one fiscal year and activity occurring the next fiscal year. Need to review Pledge Cards: consider how annual increases are being completed; we have a very small group who are on actual ACH. Most electronic giving is controlled by the giver. Recurring loss each month is not sustainable.

Preview of June and Year End: Michael: PASC does most of the actual reporting work. Reviewing Project Summary balances and determine if year end balance should remain, be donated, or re-allocated. Michael will get additional information for our future discussion.

Lord Renew Your Church Capital Campaign: Michael: Father Jim has been meeting with our largest donors as we kickoff the campaign, with a goal of \$1,800,000 over five years; campaign running July 1 – December 31st. Archdiocese dinner on 7/15 to be attended by 300 and will be announcing the Parish’s orientation for the campaign. Based on information from the Archdiocese, we’re anticipating reaching 20-30% of our goal after this dinner. The Archdiocese has a dedicated Marketing contact person, and she will providing all the materials, etc. Will need to prioritize our projects and start working right away; thus far we’ve spent approximately \$20,000 towards this project.

New Bank Account: Michael: Archdiocese requires the establishment of a separate bank account solely for the campaign. Michael opened a checking account at Cherokee Bank, as we already do business with them. This account will be receiving funds from the Archdiocese each quarter, following the quarter in which donations were received by the Archdiocese. As we prioritize our projects, we’ll be able to calculate the funding each quarter.

Real Estate: Michael: St. Joe's in Rosemount was also approached by the same group as had reached out to us in regard to the possibility of building some sort of Senior Housing on our property. We have had no further dialogue on the matter.

New Business

SharePoint: Michael: Michael was approached by a parishioner seeking to know if the Finance Council Minutes are available or posted anywhere. We will look into having the meeting minutes posted for parishioners to access.

Closing Prayer: Fr. Jim

Next Meeting: Monday September 29th 6:30pm

Respectfully Submitted,

Paula Robinson

NOTE: Michael Wilde will be out for surgery July 22 – August 5th, then returning remote and limited August 6-24. Expected to be recovering but working in September, and back to full strength in early October.