

Mother of The Church, Finance Council: Monday October 27, 2025 Meeting Minutes

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

Opening Prayer: Michael

Review and Approval of Minutes, July 7, 2025 Meeting: All; approved.

Ongoing Business

Minutes: Michael: Minutes will be posted, online and on paper available in the office, after they have been approved.

Meeting Schedule: Michael: try to keep the meeting one week after reports are available on the 20th, and continue meeting on Monday evenings. Nov. 24, Jan. 26, Feb. 23, Mar. 23, Apr. 20.

Fiscal Year-End Closing Update: Michael: Submitted to PASC, Approved. The 2025-26 Budget Error discussed (Lawn and Snow services were separated into their own lines, and budget amounts added, but those numbers were not included in the total). This occurred by two 'new' lines of the Excel spreadsheet being utilized, and not incorporating into the calculation cell. Now, will cross-check the sub total to verify.

Financial Review: Michael: Reducing balance in bank account, largely due to funding LRYC activity – paying architects. On a quarterly basis the Archdiocese will send funds back to us up to 60% when 100% of goal is reached. Also, salary increases went into effect at start of FY. Current cash on hand of \$943k. Financial Report submitted for publication in the Bulletin.

Existing Accounts and Usage: Michael: Discussed the multiple bank accounts and how each is used. Decided to invite partners to come to a meeting and present to us so we could determine how to potentially combine some accounts that are used for savings, and ensure accounts are structured appropriately along with capturing yield accordingly. Catholic Community Foundation and Emmaus Partners (formerly Catholic Financial Corp.) will be contacted.

Capital Campaign Update: Michael: Based on Campaign goals, we need to establish a Reserves account of at least \$31k. Will be determining exact amount to use for initial funding and vehicle for the account after the partners present options. Want to consider all options, including potential financing, as we determine the amount for the Reserves Fund and initiating work on our capital improvements. Initial quotes for the work coming in at the \$1MM range. Potentially name it "Capital Improvement Fund."

Council Membership: Michael: Cheryl's term is expiring. Updating document for Council to consist of 7 members. Michael hoping to find parishioners with accounting backgrounds; have one parishioner who has expressed interest in joining.

Financials Publication: Michael: three times required, but we will publish quarterly, using the last month of each quarter.

Closing Prayer: Fr. Jim

Next Meeting: Monday November 24th, 6:30pm Room 17

Respectfully submitted,

Paula Robinson