

## **Mary, Mother of The Church Finance Council: March 2, 2026 Meeting Minutes**

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

Opening Prayer: Fr. Jim

Review Minutes from 1-26-2026 Meeting: Approved

### **Ongoing Business**

Financial Review: Michael: Expenses outpaced income by \$139k, which is not sustainable. Vast majority of our income is contributions, with approximately \$60k annually from the cell tower and Unity School. LRYC forced us to look closely at our income; we are considered an “exceptional” parish from a giving perspective. Currently 500 households are contributing to our parish; we did not hold a Stewardship campaign in the fall due to LRYC timing. 260 households contributed to LRYC at an average of \$1700/per year for the 5 year campaign. Recommend a more thoughtful “Thank You” to those who gave during LRYC. For the \$1.1MM project that will be starting with proceeds from the campaign, could invite donors to review plans, thank them. Potentially incorporate personal testimony, expose current need – using posted financials to illustrate the General Operations shortfall. Remind parishioners of the difference between our General fund, the capital campaign, and the archdiocese appeal. Use website, bulletin, atrium posters, etc. Enlist Stewardship Committee to form a plan for messaging to the parish over the next few weeks. We also need to ensure that expenses remain in line with budget.

Archdiocese appeal: goal is \$80,035. We’re at 57%. We get rebate when we exceed goal; but, exceeding goal is not mandatory requirement from the Archdiocese.

March 31<sup>st</sup> the \$40k used from general fund for LRYC initial expenses will be transferred back to general fund.

Bank Account Review: Michael: Trustees recommend we keep 90 days expense coverage available in immediate cash on hand. That would be \$540k. We currently have multiple checking and savings accounts. Council voted and approved the following:

1. Maintain our current checking accounts, using Bank Cherokee and Old National. One account is used for check deposits, a separate account is used for cash deposits, and a separate account is used for disbursements. Reduce overall balance in checking accounts, and transfer excess to CCF.
2. Reduce our three bank savings accounts: keeping the highest yielding account at Bank Cherokee as our main savings. Reduce balances and transfer excess to

CCF. Leave \$100 in second Bank Cherokee account to hold it open for stock sale proceeds.

3. Maintain account at Catholic Community Foundation, and increase balance with excess cash from bank accounts.

PASC: Michael: PASC does not charge a fee to use their depreciation tool. They use it as a standard in GAAP. We've always done some depreciation in our financial reporting. Ross Yates at PASC is assigned to our parish and he would like to join one of our meetings in person to introduce himself and provide a review. Michael will schedule with him.

Next Meeting: RESCHEDULED from March 23 to **April 13<sup>th</sup>** at 6:30

Respectfully Submitted,

Paula