

Noted from Finance Committee 3/20/25 by Rosine W. Hall

Present: Dick Viebig, Pm Lovett, Posey Saenz, Rosine Hall, David Madrigal, Jessica Evans, Pam Harvey, Tom Van Arsdel

1. Opening: Dick Viebig opened with prayer.
2. Prior Minutes: Rosine moved, Pam seconded acceptance. Motion carried.
3. Financial Reports for February.
 - a. We expect 97% of pledges; balanced budget by reducing expected non-collections from 4% to 3%.
 - b. Rectory mortgage is 12 years old. Reset at 5-year intervals, began at 4.5%, now at 9.25%. Dick V. Will talk to bank manager.
 - c. Balance sheet discussion. Discussed defining restricted as a category. Operating fund – we are doing well and right now ahead. Endowment pays monthly now, which helps. Expenses are slightly higher than expected but not concerning. Parking – an anonymous donor has agreed to pay for 2 year of the parking garage - \$10K plus \$2500 for the machine.
 - d. Posey moved; Dave seconded approval. Motion carried.
4. Discussion of pledges – Ken Alexander. Budget \$1,673,000.
5. Future meetings tentatively set for 3rd Thursday, not in July.