

Finance Council Meeting Minutes

Thursday, October 11, 2018

Members in Attendance: Scott Hoffman, Ken Wolf, Sue Langenfeld, Peter van Houwelingen, Norm Ruedinger, Rick Panske, Kelly O'Keefe Tyrriver, Father Tom Long. Guest-Mark Lindekugel

Approval of 8/21/18 and 9/20/18 Meeting Minutes

Motion made to approve minutes from the 8/21/18 and 9/20/18 by Peter van Houwelingen and seconded by Ken Wolf. Motion Carried.

Approval or Additions to the Agenda

No additions to the agenda. November meeting Kelly will present information on OASD and Catholic Foundation regarding the fees charged to manage these accounts.

Pastor's Opening Comments

- Outdoor sign—Electronics have arrived, contractors to be scheduled.
- Parking lot repairs—Repairs to parking lot have been completed. The cost of the repairs came in under the original estimate.
- Church projectors—Father Tom informed us that the bulbs are bad and considered outdated. Father Tom informed the committee that a parishioner has come forward and offered to fund the purchase of new equipment. Sarah is checking into LED and Laser projectors/screens. Laser is sharper and the cost of two projectors would be in the \$17-18,000 range. A Jumbotron screen was also mentioned but typically used in a sporting or concert type environment.
- Use of bank and credit union—Currently St. Raphael is using Choice Bank for checking and VERVE CU for electronic transfers. Concerns were expressed-if additional fees were being incurred by using two banking locations. Anne looked into it and moving the checking to VERVE would not eliminate the fees. Choice Bank allows us to use the facility for counting the money. An additional concern was raised regarding the security of emailing personal information for transfers. All personal information is encrypted and secure. In order to change all to Choice Bank, all current givers via EFT would have to redo their paperwork. Anne will check with Choice Bank regarding the EFT through Chase.

Review of Annual Report

Changes made to the annual report—took out goals, put more information regarding sacraments received—baptism, funerals and wedding.

Discussion:

Observation from Father Tom—the number of sacraments requested has decreased. Although participation levels are decreasing, the contributions have continued to grow.

Rick asked about money being placed in a fund for capital needs. This led to the discussion regarding parishioners leaving funds to the church in their estate planning. Rick asked if information was available to review regarding age level of givers and the amounts given. Historically when do have monies been received.

Rick and Kelly brought up Julie Maslowski to present a program to parishioners regarding giving.

Kelly also mentioned that it may be beneficial to add to the weekly bulletin a giving corner.

Action Item:

Rick will take the lead to meet with financial council members to discuss what the giving corner should look like in the bulletin. This meeting will be outside the regular meeting.

Annual Meeting

The bulk of the meeting will be done by the Parish Council. Ken Wolf volunteered to present the Financial Report information at the annual meeting.

Review of Monthly (August) Financial Statements

New format of financials showing YTD comparisons is helpful and appreciated.

Handling of Depreciation on financial statements

Ken Wolf stated that depreciation on financial statements for a non-profit organization is not really helpful. Depreciation is primarily used for tax purposes. It is more important that our assets are accurately portrayed. Diocese does not do regular appraisals, typically used for insurance purposes.

Discussion:

How do we plan for future improvements? Father Tom stated that we could increase the budget for capital improvements. Mark stated that there is a budget item for furnace replacement.

Looking out six months what type of projects may be coming up—Portable classroom walls need to be replaced--\$35,000. AC unit out back door has not been updated.

Action Item:

Ask Howie to make a priority list of items that may need major repair or replacement for us to review.

Upcoming meeting schedule

- Annual Meeting-November 1 @ 7:00 PM
- Tuesday, December 18, 2018 at 5:30 PM (Kelly will have information from OACF and the Diocese Foundation.
- Tuesday, February 19, 2019 at 5:30 PM