

Finance Committee Minutes

December 14, 2023

Present: Aaron Thompson, Jim Thieman, Brenda Kissel, Carl Herde, Fr. Robert Barnell, Theresa Garrett

Opened meeting with prayer.

Reviewed November financial reports.

- As of November 30, 2023, we show \$91K net income. This does not include the \$100,00 that was capitalized on the balance sheet, which was money spent on renovating the library and replacing a HVAC unit in school.
- We are 58K over YTD projected budget. This is mainly due to extra grant money received from the state for childcare.

Began a quick look at parish/school staffing in anticipation of preparing for 2024-2025 budget. A request was made for the principal and school board rep to attend our next finance meeting. A recommendation was made to publish information regarding ministry staff positions. This will help parishioners know who is responsible for the many areas of parish ministry.

Discussed how to respond to concerns on some vendor activity. A letter will be sent from the finance committee in the next few weeks to concerned parishioners.

Theresa shared that the new software (Parishsoft Family Suites) will not be able to prepare the file used to collect tuition payments. The Archdiocese has asked that all parishes switch to a 3rd party vendor to collect tuition payments. Therefore, we will be contracting with FACTS Tuition Management to collect tuition payments effective the 2024-2025 school year. There is an annual cost to parents of \$55 to use this program. The committee also agreed to continue to provide a 2% discount if tuition is paid in full by July 1.

The garbage disposal at school quit working. The cost to replace this piece of equipment is \$1,689. We received 3 quotes to install the provided disposal. They ranged from \$350 (base cost) to \$6,000 (if providing the garbage disposal). The B&G chairperson preferred the quote from the vendor that provided information on extra costs to install. The committee agreed to Tony's recommendation.

B&G committee also requested that we move to a Roof Management Program provided by Pat Murphy with Ray Nolan Roofing. The cost for this service is \$1,750 per year and we are provided with an inspection twice a year for the roof. The committee agreed with this expense.

Bank Statements were reviewed.

Next meeting will be on Thursday, January 11 at 6pm.