

Finance Committee Meeting

March 14, 2024

Present: Aaron Thompson, Brenda Kissel, Jim Thieman, Brian Soverns, Carl Herde, Fr. Robert, Theresa

Meeting began with prayer.

Reviewed February financial statements.

- Checking account balances are down by \$149K since beginning of July. This is mainly due to spending \$175K on building projects– renewal of library, landscaping, HVAC repairs, outside painting. Capitalized \$101K of these expenses.
- YTD Inc vs. Exp - \$114K increase which is \$166K better than budget. Factors include:
 - Collections & Tuition are under budget by \$56K
 - Grant income from Covid relief is over budget by \$79K
 - Also includes monies designated for upcoming projects or specifics (iGive Catholic, 8th grade fundraisers, tuition assistance, relief fund, etc.) over budget by \$97K
 - Payroll & Benefit expenses are under budget by \$87K
 - Building & Grounds Expenses over budget by \$110K (does not include capitalized projects (101K)).
 - Office & Classroom Supplies, PD, Technology, other misc. under budget by \$62K (though likely to meet budget expectations by end of year).

Reviewed Budget – still in progress.

List of Building and Grounds committee project requests. This list was prioritized by the B&G committee. It was agreed to invite Tony Forns to our next meeting to go over the list in more detail.

B&G committee requested approval to continue the new landscaping (new shrubs, plants) to go down the side of the church building to the entry to the gym. We could do the plantings now and pay for the work in July at the start of the new fiscal year. This was approved.

B&G committee requested approval to get the protective film to cover the AMR windows & Gathering Space doors. This would not be part of the iGive Catholic funds. It was not approved. Suggested that this be added to next year's iGive Catholic appeal.

B&G committee requested approval to replace AED's which will be obsolete in one year with new AED's. We can pay by leasing monthly for this, which will include regular checks on the units. The lease will be the same as paying for them up front. This was approved.

We have received permission from Archbishop Favre to sell the former rectory located at 4301 Lincoln Rd.

We received an RFP guide to use to get bids on our communications projects. Did not have time to review at this meeting. This will be discussed at the next finance meeting.

Bank statements were reviewed by committee members.

Next meeting will be April 25.

