

Finance Committee Meeting

December 18, 2024

Present: Randy Ewing, Brenda Kissel, Pat Murphy, Carl Herde, Nancy Marx, Tony Forns, Fr. Robert, Theresa Garrett

The meeting opened with a prayer.

Reviewed November financial statements.

The following accounts were flagged for concern:

- Collections
- Tuition (total reflects a shortage to budget). Theresa to review for errors in FACTS or errors in budget.

Discussed the new gutters. They look great. These were made possible due to a donation of funds to install the gutters and a donation of the steel for the gutters and the shaping of the gutters. The total cost reflected on the income statement only includes cost of installation. It was recommended that a document be kept to reflect the total cost to replace the gutters.

Discussed the renovation of the Concession Stand. The amount listed on the budget does not include the total projected cost. This was an error on the budget. The total amount that Athletics has raised in the past will cover the cost of the new concession stand project.

The amount that organizations contribute to the parish to offset the cost of the funds assessed by the Archdiocese was discussed. Currently they pay 10% of their total income. It has been this amount for many years. May be time to increase it to 20%.

Discussed the need to develop a long term plan for facility improvements. Possibly consider doing a capital campaign to raise funds to replace old A/C's and boilers. Father will contact the Archdiocese to see if they can help us with this.

Discussed the message that was sent out to school families that we would not be hosting a Summer Camp this year. There was much concern that this would adversely affect enrollment for 2025-26.

We received a new bequest in December for over \$100K. This will help with upcoming expenses.

Bank statements were reviewed.

Next meeting January 16, 2025. (Rescheduled for January 29, 2025 – 5:30pm)