

St. Odilia Finance Council Meeting Minutes

MINUTES					
Council: Finance					
Meeting Date: January 21, 2020			Start Time: 6:30 pm		
Meeting Participants: (P = Present via phone)	Present		Present	Guests:	
Jean Nickman – Chair	X	Ken Bezdicek	X	Pam Rogers – Staff Liaison	X
Denny Quinn		Francisco de Meireles	X	Greg Gerlach	X
Maureen Rehfluss	X	Doug Gwost	X	Jeanne Schaaf	X
Tim Sommers	P	Gary Nussbaum	X	Mary Nussbaum	
Bryan Young	X	Janet Bohman	X	Father Rask	
Action:					Owner
Review December meeting minutes					All
Reviewed and approved December meeting minutes.					
Review December financial statements					Pam/Jeanne
<p><u>December Financial Review:</u> Sunday, Debt and Facility contributions are \$13.2k above budget for month and \$47k less than budget for fiscal YTD. Regular Sunday contributions are \$8.4k better for the month and \$47k less than budget for fiscal YTD. Plate contributions were less than budget for the month and less than budget for fiscal YTD. Debt contributions were \$1.9k better than budget for the month and are close to budget for fiscal YTD. Dividend and interest from bank accounts and investment accounts were \$3.6k better than budget for the month and \$7k better than budget for fiscal YTD. Other income was \$4.7k better than budget for the month due to receipt of Catholic Services Appeal rebate and bulletin ad revenue. Facilities spending was \$2.2k greater than budget for the month and is \$20k less than budget for fiscal YTD. We are close to budget this month. We incurred unplanned expenses for HVAC repairs and also purchased new chairs for Christmas services. School K-8 income is \$31k better than budget and \$64.5k better than budget for fiscal YTD. However, school expenses are \$2.2k greater than budget for the month and \$14.5k above budget for fiscal YTD. Parish Endowment Fund received an estate gift of \$117k designated for Pastoral Care; we also received additional contributions of \$15k this month. School Endowment Fund received a \$5.5k contribution this month. Building Expansion Debt Reduction Campaign received gifts of \$34k this month.</p> <p>The council accepted December financial statements.</p>					
Endowment Fund Grant Process					Jeanne
The transition of endowment funds from agency fund to endowment fund within Catholic Community Foundation (CCF) was completed during fiscal year 2019. The council discussed CCF endowment fund distributions and grant process.					
Prayer Garden Perpetual Care Fund					Jeanne
The annual Perpetual Care Fund contribution is calculated based on calendar year sales of niches and grave sites. The council approved a motion to transfer funds of \$14,380 to the Prayer Garden Perpetual Care Fund.					
Employee Benefits					Jeanne

St. Odilia Finance Council Meeting Minutes

<p>The cost of Medical/Dental benefits will experience a modest increase of 2%.</p> <p>Discussed 2020 403b change. Employer contribution is changing from 2.5% of salary for 2019 to a maximum 3% match for 2020.</p> <p>The Archdiocese plans to add “Parental Leave” as a new requirement to parish employee benefits. The council discussed implications of this requirement.</p>	
<p>PLC Update.</p> <p>The Music Ministry ordered a Digital Sound Board. This expense updates the sound system from analog to digital. Additionally, 2 I-pads were purchased to enhance the ability to control sound parameters.</p> <p>A 14 member Worship and Environment Committee has been formed to assess and approve changes to worship space.</p> <p>Trivia night replaces the traditional Valentine’s dinner hosted as a fund raiser by the Men’s Club.</p> <p>Pastoral Care MAC will host masses for people suffering from dementia. This is part of a plan to make our parish Dementia friendly.</p>	Maureen
<p>Adjourn:</p> <p>There being no other business the meeting was adjourned.</p>	Jean