

St. Odilia Finance Council Meeting Minutes

MINUTES					
Council: Finance					
Meeting Date: September 15, 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		Doug Gwost	X	Jeanne Schaaf	X
Tim Sommers	P	Gary Nussbaum	P	Mary Nussbaum	
Bryan Young		Janet Bohman	P	Father Rask	
				Greg Mack	X
				Mark Strong	X
Action:					Owner
Discernment – gather in Church					All
Gathered in church to reflect on the work and the purpose of the ministries.					
Discernment of Finance Council Members					All
Discernees: Greg Mack and Mark Strong					
Discernees introduced themselves and briefly stated their professional backgrounds and past involvements with St. Odilia. The finance council felt that their backgrounds and commitment to our faith and to St. Odilia would make them great additions to the finance council. Finance Council Members invited them to join the council.					
Review August Meeting Minutes					All
Reviewed and approved August 18, 2020 meeting minutes.					
Review final July financial statements with budget					Jeanne/Pam
Detailed review of the financial for July and August will take place at the October 20, 2020 finance council meeting. Approved FY21 deficit has not changed; however there have been some adjustments within ministry areas. School enrollment stands at 518. Financial Aid budget will be reduced from \$375k to \$360k. Most students have returned to on-site learning with 36 out of 518 students opting for distance learning.					
Council reviewed specific revenue and expense for the BLOOM and Fall Festival Fundraisers:					
<ul style="list-style-type: none"> Bloom raised approximately \$130k in revenue, with \$5K in expenses \$10K challenge grant from Schulze Family Foundation will be received for reaching BLOOM goals. 					
The virtual Fall Festival was a success, with venue revenue expected to be approximately \$75,000. Raffle ticket sales of approximately \$40k comprised the largest revenue source. Expenses were approximately \$16K. As a result Fall Festival net income is on target to budget for FY21.					
Formation of Finance Council sub-committee regarding PPP loan forgiveness process					Ken
PPP funds received in April 2020 were fully expended for salary expense from April – June. Parish can now apply for PPP loan forgiveness. PPP funds are recorded as a liability and will be recognized as income when the loan is forgiven. The committee is made up of Ken Bezdicek, Maureen Rehfluss, Greg Gerlach, and Jeanne Schaaf.					
This committee will provide an update to the Finance Council in November 2020					

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<p>PLC Update</p> <p>We are above our goal for the Archdiocesan Catholic Services Appeal with fewer contributors. We are at \$134k and need to reach \$160k for rebate. Offertory baskets with handles have been ordered. Plate contributions have seen a drop since March. Collections during Mass will resume in October.</p>	Francisco
<p>Adjourn</p> <p>There being no other business the meeting was adjourned.</p>	All