

# St. Odilia Finance Council Meeting Minutes

## MINUTES

### Council: Finance

Meeting Date: December 15, 2020

Start Time: 6:30 pm

Location: via ZOOM

Meeting Participants: (P = Present via phone)	Present		Present	Guests:	
Ken Bezdicek – Chair	X	Gary Nussbaum	X	Pam Rogers – Staff Liaison	X
Janet Bohman	X	Maureen Rehfuss	X	Greg Gerlach	X
Francisco de Meireles	X	Tim Sommers	X	Jeanne Schaaf	X
Doug Gwost	X	Mark Strong	X	Mary Nussbaum	
Greg Mack	X			Father Rask	
				Vicki Marvin	X

**Action:** **Owner**

**Review minutes of November 19, 2020 Meeting** All

Reviewed and approved November 19, 2020 meeting minutes.

**Review November Financial Statement.** Jeanne/Pam

Sunday, Debt, and Facility contributions are less than budget for the month and less than budget for fiscal YTD. Plate contributions are as budgeted for the month and less than budget for fiscal YTD. Maintenance contributions are slightly better than budget for the month and slightly less than budget for fiscal YTD. Other income is slightly better than budget for the month due to ornament sales and greater than budget for fiscal YTD due to bequest revenue that will be used for capital expenses. General Operations expense is greater than budget for the month and also for fiscal YTD. Two new copy machines were purchased, which increased capital expense over budget spending for the month. Facilities expense was greater than budget for the month, and greater than budget for fiscal YTD. Greater than budget spending for the month was caused by unbudgeted boiler repairs, tree trimming, and bathroom fan repairs. However, some of the expenses that occurred this month are budgeted in future months. Faith Formation income is less than budget for the month and for fiscal YTD due to lower than budgeted enrollment. However, faith formation expenses are less than budget for the month and less than budget for the year. Faith Formation programs will move to a virtual format in December due to ‘Advent Pause’. Pastoral Care income was better than budget for the month and is better than budget for fiscal YTD. Contributions to charity fund continue to be greater than anticipated. School K-8 income was less than budget for the month and better than budget for fiscal YTD. The Scholastic Book Fair was a virtual event and we received purchasing credit for the book fair rather than the budgeted income. School expenses were greater than budget for the month and less than budget for fiscal YTD. Cafeteria equipment expenses for transition to new vendor and installation of 2 smart boards contributed to the budget variance. Preschool revenue was less than budget for the month and for fiscal YTD. We received a 3<sup>rd</sup> grant from the state of MN to offset some of the expenses due to Covid. Pre-school expenses for staffing, janitorial services, and food expenses are higher than budget for the month and less than budget for fiscal YTD. Knight Watch income is less than budget for the month and for fiscal YTD. Knight Watch expenses are less than budget for the month and for fiscal YTD. This reflects the reallocation of staff expenses between school, preschool, and Knight Watch.

The finance council requested an analysis of significant budget variances at the January meeting.

The council accepted the November financial statements.

**Facility Expansion – Preliminary Design** Jeanne

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<p>Reviewed proposal from Station 19 Architects presented previously in March 2020 to plan for an expansion due to increase in K-8 and pre-school enrollment. Increased enrollment requires additional classroom, cafeteria, and gym space. There is a need to assess the space utilization in the building and develop a plan for physical facilities to accommodate future needs. The cost for the assessment and preliminary design is \$25,000.</p> <p>The Finance Council supports the expenditure of the funds for the preliminary design work and proxy will be requested for Corporate Board Approval.</p>	
<p><b>Preliminary School Budget 2021-2022</b></p> <p>School enrollment is anticipated to grow from 525 to 550. A tuition increase of 2% is proposed for K-8 and pre-school. A small increase is also proposed for each technology fees by grade level.</p> <p>The Finance Council accepted the tuition increase recommendation.</p>	Vicki Marvin
<p><b>PPP Update</b></p> <p>Reviewed PPP Loan Forgiveness Application with Premier Bank. The requirements for forgiveness have been vastly simplified. Our covered period is 24 weeks. Premier bank expects to process our application within a week of receipt and will then submit the application to Small Business Association who will have 90 days to review. Forgiveness application is due 10 months from the end of the covered period (July 2021).</p>	Jeanne
<p><b>PLC Update</b></p> <p>The Worship team has instituted limits on socialization at funerals and weddings. Luncheons in the courtyards are discouraged. Everyone is requested to practice social distancing, which is difficult at funerals.</p> <p>Fr. Tim spoke about Ecclesial growth in multicultural parishes. In order to foster growth we need to foster dialog between different cultures that make up the parish community.</p>	Francisco
<p><b>Adjourn</b></p> <p>There being no other business the meeting was adjourned.</p>	All