

St. Katharine Drexel Parish Finance Committee Meeting Minutes Tuesday, Dec. 20, 2016

Present: Fr. Tschakert, Bill, Chris, Jeff, Jeremy, Anne, Tim, John

Meeting began at 7 a.m. with opening prayer by Fr. Tschakert

November financials were distributed prior to our meeting. Jeremy noted that 5 months into the fiscal year, our Parish Support is ahead of budget. Jeff questioned how our Parish Support was budgeted, as far as a percentage increase or based off lowering expenses. Tim explained some of the larger expenses include subsidies and salaries and that our Parish Support was a 6% increase over last year actual. Food Pantry YTD income is higher than budgeted due mostly to the Turkey Bingo income. Expense shows a decrease in YTD salaries as we have no Youth Minister on staff currently. Office Expenses are currently down, should even out YTD after December.

Next month we will discuss a **debt reduction true up payment** for the quarter. The outstanding amount on our loan is \$3,613,956 (in the past year, approximately \$500,000 has been paid on the principal). Father addressed an end-of-year debt payment. After discussion, Tim moved for a \$25,000 debt payment from our ordinary income, and Jeff seconded the motion. All were in favor and the motion carried. A payment for \$25,000 was posted on 12/20/16.

Building Fund as noted from envelopes and Online Giving on the Income Spreadsheet were swapped. Total for the month was \$8,106 (\$5,510 was OG, \$2,596 was envelopes). Of the total monies in the Building Fund, approximately \$17,000 is Stained Glass Window Dedicated Funds (4 windows to be installed on Thursday, December 22nd and the remaining 2 windows in early 2017.) The remaining balance is funds on hand for the completion of Katie Ave. and our parking lot overlay set for Spring 2017. Anne will email Ryan about the crosswalk area and request a fix for that area to be included in the estimate. Also, Anne will reach out to Kelly Nielsen regarding the development of Katie Ave. (road and plans for housing). We hope to have a representative from our parish present at the City Council meeting when the development plans will be presented.

CFSA 2016 outstanding is approximately \$6,500. Anne will post income to this fund through Jan 15, 2017. The Parish Share adjustment will be dedicated to 10% Food Pantry and 90% to Debt Reduction.

CFSA 2017 Assessment is \$90,200 (\$4,200 increase over last year). The increase is due to an increase in membership as well as income.

Other Business:

- Jeremy was not present for last month's meeting when we discussed the possibility of a part-time janitor for the parish. The committee recapped some of the conversation for him. Anne said the staff has put together a collective description/task list. We can discuss this further as we budget for the next fiscal year.

- Follow up on some Online Giving discussion: Anne did an analysis on the last 3 months and the number of Online Givers increases each month: Sept. 2016: 224 givers, Oct. 2016: 235 givers, Nov. 2016: 238 givers. In the Online Giving System, some families are set up as independent Online Givers and also as Automatic Deduction givers. These families were counted as 1 giver. In all, we have 481 Online Giving accounts (some are doubled up as explained and some are old accounts that are no longer in use.)

No Parish Council meeting this month.

Father closed the meeting with prayer at 8 a.m.