

## St. Katharine Drexel Parish Finance Committee Meeting Minutes Tuesday, January 17, 2017

**Present:** Father Tschakert, Chris, Bill, Anne, Jeremy, Jeff, Beth, John

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

**December financials** distributed prior to meeting. Jeremy reviewed highlights for the committee and distributed some graphs showing income patterns over the past 4 years: Debt Reduction income is trending a slight increase, Parish Support income is on budget for the year and up over last year, monthly electronic giving percentages are exceptional. Overall, this is a great baseline Calendar Year End Summary that will be useful for the Budget Subcommittee to use this spring/summer. Jeff added that Building Fund income is at approximately 90% of historical data.

Jeremy explained the Debt Reduction income and expenses for the quarter ended 12-31-16, leaving an excess of Debt Reduction income of \$15,186. Jeff motion to make a **principal payment** of \$15,186, Bill second the motion, all were in favor, and the motion carried. Anne made this debt payment on 1/17/17, **reducing the loan balance to \$3,503,170.**

Jeremy noted the **total outstanding for CFSA 2016** is \$4,200. Anne will make the Parish Share adjustment before the end of the month to include 10% Food Pantry (\$1,676.70) and 90% Debt Reduction (\$15,090.30). The committee discussed CFSA 2017 Assessment of \$90,200 and the Parish Share. Chris motioned for 10% to go to our Parish Food & Diaper Pantry and 90% to go toward the costs of finishing Katie Ave. later this year. Jeff second the motion, all were in favor and the motion carried. Fr. Tschakert will continue to talk about CFSA leading up to commitment weekend. The Parish Office will send out the video offered by the CFSA office to all parishioners a couple days before commitment weekend. There was an idea to run the video in the Gathering Space the weekend before and on commitment weekend. Anne or volunteers will be available after Masses on commitment weekend with duplicate pledge cards for parishioners to participate.

### **Other Business:**

- Deposit rate for investment through the Parish Deposit and Loan Fund Trust decreased from 1.5% to 1.25%
- No new information on bids for the parking lot repairs scheduled for this spring
- No new information from Kelly Nielson on the development of Katie Ave. Jeremy plans to meet with Mike Runge this week to discuss past work that was done in preparation for the completion.
- Parish Staff is collecting bids on security systems/cameras to be installed asap
- Anne will be sending some monies from the Building Fund to deposit for investment until needed for future use.

Jeff gave a short **update from Parish Council:**

- New Youth Minister, Jim Frank, will be starting on Monday, January 23<sup>rd</sup>
- Cleanliness of the church is a concern, possible need for onsite custodian, possibly ask Building & Grounds Committee to take volunteers to complete specific tasks

Father closed the meeting with prayer at 8:10 a.m.