

## **Finance Council Minutes 4-22-14**

The meeting was called to order by Chair Dennis Drish at 5:20 pm. Members present were: Rachel Berdo, Carl Berst Dennis Drish, Fr. Troy, Bob Redlinger, and Terry Engelken. Mary Ward and Chet Wisniewski were also present.

Father began the meeting with a prayer. The March 25, 2014 minutes were approved as presented.

The Business Managers report was reviewed. Mary reported that the cash flow is becoming tighter and that through 3-31-14 the fiscal year to date (YTD) was a negative \$33,971.88. We are more negative YTD than the budget had projected. The checking balance is \$22,400 but there are bills of \$10,981 that need to be paid plus another payroll. There is about \$8,000 in tuition yet to be paid.

The financial reports were reviewed and discussed in detail. Terry moved and Carl seconded to approve the 3-31-14 financial reports. Motion passed.

The Investment Report was reviewed. The Renovation Report was reviewed. There is a question of the amount owed to Smith Renovations. There is a difference of approximately \$9,000. The billing and previous payments are being compared by the Committee. Also, there is \$5,000 due on the pews, and that will be paid after they finish a few outstanding items. There are \$6,690 in outstanding pledges for the Renovation.

Chet gave the school board report. He discussed the current class estimates for 2014-2015. There are 13 for 3 year old preschool, They expect both classes of 4 year old preschool to be filled (40 students). There will not be a half day 4 year old preschool due to lack of demand. Kindergarten 14, 1<sup>st</sup> grade 10, 2<sup>nd</sup> grade 21, 3 grade 12, 4<sup>th</sup> grade 11 and 5<sup>th</sup> grade 4. This would be 72 students in K through 5<sup>th</sup>. These numbers depend on the financial help available and we could lose 4 to 6 students if not enough assistance is available.

STO donations are open to 4-30-14. The School Board has hired 2 preschool teachers, Sonja Love-Smith and Haley Bontrager.

Father reported the Offertory Enhancement program has resulted in an increase of about \$1,200 in weekly donations. He also reported there has been 1 application for the Youth Ministry position so far.

We had a long discussion about options to meet the cash flow needs heading into the summer. Carl moved and Rachel seconded to as the Endowment for \$25,000 plus cash in approximately \$25,000 in EE Bonds to cover the parish cash flow needs. The motion passed.

The next meeting will be May 27, 2014 at 5:20 p.m.

Bob moved and Rachel seconded to adjourn. Motion passed.

Submitted by:

Terry Engelken, Secretary