

# Finance Council Meeting

## November 13, 2018

Attendees: Judy Lowery, Tom Unger, Carol Anderson, Fr. Tetzl, Kathy Beutler, Jonathan Edmonds, Michelle McKinney, and Bob Schaefer (During Cemetery Trust Update Only)

### St. Paul Cemetery Trust

- The Trust board recently decided to no longer reserve plots without payment. There had been some concerns about plot spacing, and reserving spaces.
- The cemetery has a year-round contractor maintaining the grounds nicely, though there is a problem with voles or other ground rodents that Bob hopes to deal with soon.
- Financially, the trust is doing well, with over 100K in reserves.

### Financial Reports

- We have hired a new bookkeeper (Michelle McKinney). She has an extensive accounting background, and is analyzing and updating the books to resolve some issues we have had.
- Unfortunately, we are still running a loss month over month. This is concerning to be sure, and we need to figure out how to resolve the income side of our ledger, since our expenses are not far from projections. Our income, on the other hand, is well below expectations.
- Michelle is working on format of reports, and will ask the archdiocese about how to properly account for large purchases, such as the security cameras. She will work with us to get the reports into the format we need moving forward.
- Fr. Tetzl was planning to ask parishioners to finish out any remaining pledges on the Narthex. However, after some discussion, the council believes the offertory is of larger concern at this point. Fr. may instead switch to focusing on this at the urging of the council.
- **Action: Fr. Tetzl to discern and communicate his priorities to the parishioners regarding additional giving.**

### Last Month's Action Items

- Fr. Tetzl to investigate the legality of keeping back the legal fees before depositing the rest of the money into the new trust fund.
  - This was indeed proper, and the council and the previous trust board all agreed with keeping back some of the legal fees. 150K was deposited into the new trust fund.
- Pat was to replace one of the toilets to see if it helped with the leaking water
  - This helped tremendously. First water bill was ½ the previous month's!
- Fr. Tetzl to look at tracking mass attendance
  - This has begun, and more regular counting is planned.

- Fr. Tetzl to send out letters to close out the Narthex project for those who have not yet paid their commitment.
  - Kathy and Fr. Tetzl have a plan and are nearly done.
- Fr. Tetzl and Jonathan to get trained in the new Security System
  - This has not yet been completed.
- Pat to look at the sound system in the basement
  - This is on track to be completed by end of year.

## Security System

- The new camera is in place in the adoration chapel.
- Signage is in place indicating that recording is in place.
- Safety grant has already been received.
- We will have a monthly monitoring charge so that the data is stored and accessible in the cloud.
- **Action: Fr. Tetzl and Jonathan still need to get training on the system.**

## Fr. Tetzl Report

- The narthex should be fully paid off with this year's auction. Based on what we owe vs. what we have, we anticipate needing around 30K to pay it off from the auction. It has grossed more than this each of the last several years.
- \$150K put into Parish Funds Trust. This new fund will have proceeds made available to the parish, but the corpus can only grow.
- Over \$4K was saved back to cover legal expenses per discussion with the old St. Paul Trust board, and the finance council.
- Toilets being replaced now, Knights are paying for them all. Thank you, Knights of Columbus!
- Janitorial services cost us about \$36K/yr for the contract. However, we have been only accounting for about 14-16 hours per week. This would be the equivalent of paying them about \$43/hr for their work.
- **Action: Fr. Tetzl will investigate if we can reduce the cost and/or if we should open it up to new bids before renewing the contract.**

## Nominations for election

- Kathy and Judy will drop off of the finance council in January.
- Nominations will be gathered over the next few weeks, and we hope to vote in mid-December. We will put notices in the bulletin about the openings.
- Council recommends elections on the 15<sup>th</sup>/16<sup>th</sup> of December