



Finance Council Meeting Minutes

Meeting Date: 25 April 2022

Attendees: Deacon Al, Fr. Haley, Patrick Wall, Mike Noelker, Lori Chisholm Howell, Gerry Bucher, Jim Sailor, Dan Petru

Following opening prayer (for the success of the *All Things New* Pastoral Plan), the minutes of our 28 March 2022 meeting were reviewed and approved.

Review of March YTD Financials:

- Financial Summary (for the period ending March 2022): Deacon Al distributed the financials including a summary of various elements of income and expense broken down by class, with subtotals compared to budget and prior year actuals for the same period. The summary also breaks out Athletics and other parish organizations financials.
- Balance Sheet w/ Previous Year Comparison (As of 31 March 2022): Deacon Al pointed out that while Total Cash was lower than this time last year, it is expected to improve in April when we expect to receive funds from sources such as an EPV grant, insurance reimbursements, and EANS (Emergency Assistance to Non-Public Schools) assistance. Under Accounts Receivable, the \$90K identified as Due from Archdiocese (#153100) reflects our decision to withdraw that portion of undistributed earnings from our endowment. And the \$46.7K under Other Current Assets Due From Depositors' Fund WMAD (#121112) reflects the amount of *We Make A Difference* contributions paid as of 31 March, against pledges totaling \$70K to date (possibly reaching as much as \$80K as the campaign continues. A major factor in the much higher Net Income figure from last year compared to this year is the \$270K PPP forgiven loan last year.
- Profit & Loss w/ Previous Year Comparison (July 2021 – March 2022): Since there was nothing particularly noteworthy in this data, the council skipped ahead to examination of the actuals versus budget for Parish and School operations and other agenda items.
- P&L Budget vs. Actual – Parish Operations (July 2021 – March 2022): Deacon Al reported that our average weekly offertory over the period was \$9,100, matching the budget. Gifts Unrestricted (# 415100) significantly higher than budget partly reflects the “I Give Catholic” campaign. Under Grants from Archdiocese, the \$20K Parish Viability Grants (#461220) was for plastering repairs. The \$10,000 in Grants from Other Organizations (#463300) represents a grant from the Ferguson Foundation. On the Expense side, R/M Buildings (#543100) significantly over budget reflects repair of plastering. R/M HVAC over budget reflects an inspection requirement. R/M Grounds/Landscaping was also over budget, reflecting a tree removal, and R/M Parking Lot (#543350) reflects snow removal and salting. The variance in Net Income versus budget also largely reflects the plastering expense.
- P&L Budget vs. Actual – School Operations (July 2021 – March 2022): As in Parish Operations, Unrestricted Gifts (#415100) reflects generous gifts through the “I Give Catholic” campaign. *We Make A Difference* (#435130) and BTC Angels (#435150) continue running well better than budget. Tuition (#441100) running more than budgeted reflects slightly higher enrollment than budgeted. Contract Services (#541200) reflects the cleaning services company we engaged. Under Other Extraordinary Income, Deacon Al noted that the variance in EANS Allocation (#601100) is expected to be substantially eliminated as we expect to receive ~\$60K in April. He also noted that the very favorable variance to budget under Cafeteria results from the extended Federal full free school lunch program.



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State of the Parish (update):

- School enrollment as of 24 April for the 2022-23 school year is 115 (K-8), and Pre-K is 17. Four teachers are needed (two part-time).
- Two Engagement Team events (area cleanup and cheer station) will support the Ferguson Twilight Run on 14 May.
- A new Prayer and Spiritual Nourishment Committee is being formed.

Maintenance Committee Update:

- Church roof scan: the scan has been completed (\$2,049), but still no news regarding their report.
- Parking Lot paving/sealing: We are currently looking at repair of bad spots only.

Other Items: Our parish processed 260 Disciple Maker Index surveys online, and 42 on paper, in support of the Pastoral Strategic Plan, and a companion Education survey was underway through 02 May.

Pastor's Report: Fr. Haley commended our parish for continuing our good start towards meeting our 2022 Annual Catholic Appeal (ACA) parish campaign goal, with pledges totaling ~ \$34K to date. He also added that our parish had a winning ticket (\$5,000) in the ACA kick-off dinner drawing.

Next meeting: 23 May 2022.