



Finance Council Meeting Minutes

Meeting Date: 24 May 2021

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

Our May 2021 meeting was convened via Zoom web conferencing. Following opening prayer, the minutes of our 26 April meeting were reviewed and approved with a clarification regarding the new role of our Shared Accounting representative Eric Thimsen.

Review of Savings: Deacon Al furnished an update on our Parish Savings Summary as of 30 April 2021 for the Council's review, indicating a total of a little over \$700K in savings, nearly evenly split between restricted and unrestricted. We also have an endowment of approximately \$790K, the withdrawn earnings from which have contributed a cumulative ~\$180K to our savings over the past several years. Deacon Al observed that the total savings of ~\$700K represents the highest level of savings we've seen in quite some time, noting that funding from outside sources such as the CARES Act Paycheck Protection Program (PPP) and Archdiocesan programs like *Alive in Christ* helped achieve that level by minimizing the need to withdraw from our savings to cover such expenses as payroll costs during pandemic shutdown and tuition assistance to school families. He also commended our successful Auction results for decreasing the need to withdraw from savings to cover other expenses.

State of the Parish/School (update):

- School – Enrollment stood at 126 (K-8) with 31 current students not (yet) registered; our preliminary budget for next year was based on enrollment of 170. Some of the decline represents families moving; some are switching to the STEAM Academy. Pre-K stood at 22, with 2 current not registered. We are losing more 8th graders than we have incoming to kindergarten. Recognizing the concern that declining enrollment presents, Erin Lee is forming a new recruiting group. All staff positions are filled except two, with offers out for both.
- Formed by the Joint Leadership team, the Communications team weekly update continues to be distributed via email, providing parish news items and links. Also, a proposal to deploy an automated telephone service, “One Call”, which has been used by some parishes for broadcast messaging, was discussed.
- The Engagement team has resumed their meetings and developed plans for three summer events, the first of which was a “Mass in the Grass” on 12 June. Other events are an area clean-up exercise on July 10th, and an outdoor movie night on 21 August.

Maintenance Committee Update:

- Church roof scan: An engineer was contacted on 24 May regarding scheduling a date for our next laser scan, anticipated to be soon.
- Tuckpointing: We received a quote of \$53K for tuckpointing the Church main entrance (note that one of our endowment earnings withdrawals, \$80K, was earmarked for this, which would leave a cushion of ~\$30K). Work had already begun as of our meeting date.
- Church roof leak: A contractor was scheduled to perform an inspection the first week of June. We have received a quote of \$2,156/day; broken roof tiles are suspected.
- Stairway from Parish Hall up to Church: Significant water damage (e.g., to interior plaster) from a major leak after heavy rains is visible in the stairway; possible gutter clog causing water backing up under roof suspected. A roofer will be asked to inspect.



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- Playground and Millman lot steps: We received a quote of \$22,700 for work scheduled to begin after the school year is out, so should begin sometime soon.

Other Items:

- Maintenance/Capital Priority Plan – investment candidates previously identified that remain on our list include additional tuckpointing of other church sections and/or plastering interior walls, addressing the poor condition of the Millman lot and sections of the South lot, perhaps acquiring more replacement windows, and other needs.
- Preliminary Auction Results – \$68,000+ (gross revenue was \$73K). Highly successful.

Pastor's Report: Fr. Haley highlighted some good news reflecting positively on our school. All but one of our graduating students will be going on to a Catholic high school, and that student applied and was accepted to SLU, but the family is unable to afford the tuition. This is especially impressive in view of the closure of Trinity CHS this year.

Next meeting: 28 June 2021.