

St. Anthony on the Lake Catholic Church

Meeting Date: January 15, 2018

Finance Council

Shaun Weinfurter (Chair) & Brian Kieffer (Secretary)

Members Present: Art Scheuber, Fr. Tony Zimmer, Shaun Weinfurter, Mike Smith, Andy Farris, Jim Hammes, Tom Brandt, Sheri, Schmit, Cheryl Oliva, John Hooyman, Gary Oberfoell and Brian Kieffer.

- 1) The meeting opened with song, a reading of the Word and petitions offered by the Stewardship Committee.
- 2) The Council did not review the minutes from the November meeting as those minutes had been previously approved via e-mail.
- 3) Art Scheuber and Tom Brandt noted that the December 2017 financial statements were not yet available. When available, the statements will be e-mailed to the Finance Council for review.
- 4) Next, Art Scheuber led the group in a discussion regarding the proposed tuition rates for the 2018-19 school year. Art Scheuber provided an overview of how the school is projecting enrollment expenses and tuition revenues for the upcoming year. Art reviewed both budget actuals from the current and prior years, as well as proposed revenue for the 2018-2019 school year, including revenues from the after school care program (EDC). For purposes of estimating expenses for next year, Art assumed a 5% increase year over year.

Art then shared information on tuition rates for the current year for other area Catholic schools (e.g. St. Jerome, St. Charles, etc.). The group discussed and reviewed this information. Art pointed out some differences in kindergarten rates between the schools including offerings for partial-day or partial-week attendance.

The group asked questions about how EDC and Hot Summer Slice revenues flow into the budget. Next, Shaun Weinfurter asked about the parish subsidy. Art noted the target is 35%. Gary Oberfoell commented that the school committee budget for next year is estimated to be \$69.9 K based on projected proceeds from the Hot Summer Slice.

Gary stated that the School Committee would like to ask for a 2% increase in tuition. That would increase tuition (for one child) for next year by \$90. Gary also noted that enrollment is projected at 220 for next year.

Tom Brandt stated that he is comfortable with the proposed budget, including the projected revenues and the proposed tuition increase.

Shaun Weinfurter called for a vote. The motion was seconded and the Finance Council voted unanimously to approve the tuition increase.

- 5) Next, Art Scheuber called for volunteers to participate in the budget subcommittee. This team will work with Art to prepare a draft budget for the Finance Council to review at the March 2018 meeting. Art indicated that Gary Oberfoell had previously volunteered to serve on the committee.

Andy Farris, Shaun Weinfurter, Tom Brandt and John Hooyman each volunteered to serve on the budget subcommittee. Art indicated that he would reach out to the group with potential meeting dates in January and February.

- 6) Fr. Tony Zimmer gave a brief overview of the capital campaigns to date. At present, the Grow in Your Heart campaign has collected \$1 M in pledges, employer matches and donations from those who did not pledge to the campaign. The loan balance now stands at \$1.3 M. Art Scheuber also noted that a number of contributions came in towards the end of the year, perhaps due to the changes in the tax law.

Based on the best information available, Fr. Tony and Art have estimated that the debt could still be close to \$900 K if the campaign ends on schedule as originally planned. However, the original goal of the Grow in Your Heart campaign is to eliminate the debt.

Next, Fr. Tony reviewed a proposal from Fred Stoltz at the James Company to reduce the debt. The proposal provided various ideas for re-energizing the parish community with a final debt elimination appeal that would dovetail with the timing of the Fall 2018 Annual Stewardship Appeal. The goal between now and then would be to reduce the existing debt as much as possible with a goal of getting the debt to less than \$1 M by the time of the Fall appeal.

The Grow in Your Heart Campaign team is reviewing the proposal from the James Company and Fr. Tony will be soliciting feedback from other key stakeholders including the Stewardship Committee. Fr. Tony will report back to the Finance Council in March with the additional feedback that has been gathered.

After Fr. Tony finished his presentation, group discussion continued about the campaign and the proposal from the James Company. Sheri Schmit offered that this will be an opportunity for the Parish to reach out to those who have not participated in the current or past campaigns. Shaun Weinfurter noted that he liked the idea of set a date and a firm

goal for eliminating the debt. The group also noted that greater transparency relative to the campaign and the loan balance might be helpful to that all parish members understand where things stand relative to the campaign.

Shaun asked that the Campaign team create a proforma to make sure the new strategy will result in a paid off debt.

- 7) Fr. Tony Zimmer shared that the Archdiocese of Milwaukee will be moving forward with an increase in the percentage that it assesses to each of the parishes. The AD Milwaukee will raise the rate of the parish assessment from 4% to 6% over 5 years. With increases of 0.5% in years 1 and 2, no increase in year 3, and 0.5% increases in years 4 and 5. Fr. Tony Zimmer and Art Scheuber noted that this change will have an impact on the parish budget.
- 8) Cheryl Oliva shared and reviewed the minutes of the most recent Personnel Committee with the group. The Finance Council approved the short-term goals for the 2018/2019 budgeting process as presented by the Personnel Committee.
- 9) Due to time the issue of the frozen coils and the related insurance claim were not discussed. Art Scheuber will provide details to the group via e-mail.
- 10) Due to time, Subcommittee reports for Buildings and Grounds and Endowment were not discussed. However, Tom Brandt provided minutes from the last Building and Grounds meeting to the Finance Council via e-mail. The Personnel committee did not provide an additional report since their issues were discussed earlier in the evening.
- 11) Action items / Assignments
 - a) Hot lunch program audit / follow-up mid-year – Andy Farris
 - b) Hot Summer Slice audit – Brian Kieffer
 - c) Men of St. Anthony audit – Mike Smith
 - d) Athletics – Sheri Schmit (Christina Binagi handled the prior year)
 - e) Scrip – John Hooyman (Michael Hofbauer handled the prior year)
 - f) Gala (bi-annual) – Jim Hammes / Shaun Weinfurter

Due to time, there was no discussion of action items.

- 12) The group returned to the church for the closing remarks and final prayer offered at the Common Leadership meeting.

Next Meeting: Monday, **March** 19, 2018 – Jim Hammes to lead opening and closing prayers