

Stella Maris Parish Finance Council Minutes

Thursday, January 21, 2021

2:00 PM General Meeting VIA ZOOM Conference

Stella Maris Mission Statement:

Stella Maris Catholic Parish prayerfully unites people in the love of Jesus guided by our patron, Mary.

Stella Maris Vision Statement:

We invite all to journey as disciples. By sharing the Gospel, responding to Jesus' love and the gifts God has given us, we welcome all to grow in faith and in our parish life.

ZOOM Conference details:

General Meeting

1. Introductions

- Call to order 2:00 PM
- Opening Prayer
- Check-in (2-minute time limit) Present: Deacon Tony, Chuck Germain, Doug Wheaton, Mike Desmond, Garey Bies, Jim Slomski, Peg Berezewski
 - Absent: Terry McArdle
- Approval of November 5, 2020 Minutes - Approved
- Agenda additions or subtractions -Fish Creek road assessment. See under Item 3, Financial Report

2. Comments or questions from non- council members - None

3. Current Financial Report and Collections Report

- **Current Financial Statements – December 31, 2020** Net incomes up \$210K from last year, mostly due to investment income as well as a reduction in the cost of major projects.
 - Revenue is up \$161K from last year, mostly due to investment income.
- **Weekly Collections Report**
 - Down \$52K from this time last year. Collections are down, but parishioners are partially making up for the lack of visitor contributions, which were down \$67K.
- **Status of PPP Grant**
 - A new PPP form is coming from the government to obtain forgiveness of loan and turn it into a grant. This must be filed the first week of February.
 - Stella Maris Parish has met all the conditions to turn the loan into a grant.
- **Fish Creek assessment for road improvements for Stella Maris is \$28k**
 - Deacon Tony will verify that the parish does not have to pay this, the general taxpayers in the town will share the cost.

4. Pastor/Minister of Finance, Facilities, and Administration Report

- **Second PPP Loan/Grant**
 - SMP is financially secure at the present time. The parish will not qualify for the second grant.
- **Line of Credit – Nicolet Bank** – approved up to \$50k. Taken out only if needed.
- **Budget Process Update**
 - The Pastoral Council will identify their short-term goals and report this at the joint The Pastoral Council will identify their short-term goals and report this at the joint Pastoral/Finance Council meeting in February/March.
 - The budget will be completed in May.
 - The Stewardship Committee needs the completed budget by June.
- **Parish Mission Planning**

- This is a 3 year plan which will begin in 2022
- Volunteers are needed for a leadership committee which will have the appropriate skill sets.
- Bulletin inserts regarding the leadership committee will begin in March

5. Committee Reports & Project Updates

- **Stewardship Committee**
 - Volunteers needed for additional fund raising.
 - The food pantry has been well-stocked with donations. Suggested that the overflow of food be shared with the food pantry coalition in Northern Door.
- **Endowment Committee**
 - The endowment had a FMV of \$953K as of 12=31=2020.
 - The distributions of 4% per year will begin when the \$2,000,000 mark is reached.
 - Bulletin inserts will begin reporting endowment statistics.
- **Buildings and Grounds**
 - Next meeting in February. No immediate concerns or safety issue.

6. Discussion Items

- **Joint Meeting with Pastoral Council** – late February or early March
- **Update on One-by-One Archdiocese Campaign**
 - 63 parishes are still obligated.
 - Stella Maris is in the 3rd wave. Diocese is requiring \$662K for 1 X 1 capital campaign. Of this amount, \$331K will be returned to the parish and used for Mission Planning.
 - Volunteers wanted to help with the fundraising.
- **Finance Trustee election will be the weekend of February 6/7**

7. Action Items

9. **Coming Events: Next Meeting Thursday, April 22, 2021 at 2:00pm via Zoom**

10. Evaluation

11. **Closing Prayer – All prayer intentions for the parish**

Adjourned: 3:12 pm
 Respectfully submitted by
 Peg Berezewski, Secretary