

Stella Maris Parish Finance Council Minutes

Wednesday, January 25, 2023

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.

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### **General Meeting**

#### **1. Introductions**

- Call to order 2:00 PM - In attendance – Chuck Germain, Garey Bies, Doug Wheaton, Terry Mcardle, Rick Ripley, Fr. Tom Farrell, Deacon Tony Abts and Laura Paider
- Opening Prayer by Deacon Tony
- October 26, 2022 Minutes were approved

#### **2. Current Financial Report and Collections Report**

- Financial statements of December 31, 2022 were reviewed
  - Income \$38K above prior year, expenses \$66K above prior year, including \$34K for Egg Harbor sanctuary painting
  - YTD investment gain of approximately \$10K
  - Endowment fund remains above \$1.0 million
- Weekly Collections Report was reviewed
  - YTD collections were \$34K above the prior year and are running above Budget

#### **3. Pastor/Minister of Finance, Facilities, and Administration Report**

- one by One Update
  - \$1.975 Million pledged to date.
  - Campaign is complete
  - Diocese is placing the contributions into a One America account – available for our withdrawal
- Diocese has completed the Employee Retention Credit for Stella Maris, resulting in a grant of \$70K, less expenses of approximately \$3,800
- Buildings and Grounds update
  - Baileys Harbor retaining wall being rebuilt at a cost of \$90K, being split between fiscal years
  - Next Buildings & Grounds meeting in February
- Approved a \$100 increase in cemetery burial fee (from \$900 to \$1,000), no change in cremation fee

4. Next Meeting scheduled for April 26<sup>th</sup> at 2:00 in Egg Harbor. Zoom will be available

5. Closing prayer by Father Tom

## Stella Maris Parish Finance Council Minutes

Wednesday, October 26, 2022

### Stella Maris Mission Statement:

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General Meeting

1. Introductions

- Call to order 2:00 PM - In attendance – Chuck Germain, Garey Bies, Doug Wheaton, Terry Mcardle, Fr. Tom Farrell, Deacon Tony Abts and Laura Paider
- Opening Prayer by Deacon Tony
- July 27, 2022 Minutes were approved

2. Current Financial Report and Collections Report

- Financial statements of September 30, 2022 were reviewed
 - Income \$22K above Budget, but future unrestricted donations may be impacted by the One by one campaign
 - With the assistance of Garey Bies our LP gas contract was switched to Milton
 - YTD investment loss of approximately \$30K
 - Endowment fund remains above \$1.0 million
- Weekly Collections Report was reviewed
 - YTD collections were \$35K above the prior year. Fiscal '22 was \$681K, a record year for the parish

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

- One by one Update
 - \$1.5 Million pledged to date.
 - 100 parishioners contacted with 80 making a commitment
 - Full parish rollout to take place in calendar '22
- Buildings and Grounds update
 - Sister Bay meeting hall to be retiled
 - Baileys Harbor north retaining wall to be rebuilt in conjunction with Chives Restaurnt
 - Future projects include step repairs at Egg Harbor and a new roof at Fish Creek

4. Next Meeting scheduled for January 25th at 2:00 in Egg Harbor. Zoom will be available

5. Closing prayer by Father Tom

Stella Maris Parish Finance Council Minutes

Thursday, July 27, 2022

2:00PM General Meeting

Stella Maris Mission Statement:

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Stella Maris Vision Statement:

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## **General Meeting**

### **1. Introductions**

- Call to order 2:00 PM – In attendance – Chuck Germain, Garey Bies, Doug Wheaton, Terry Mcardle, Fr. Tom Farrell, Deacon Tony Abts and Laura Paider
- Opening Prayer
- Minutes of April 21, 2022 and May 25, 2022 were approved

### **2. Current Financial Report and Collections Report**

- Weekly Collections Report was reviewed. Weekly collections of \$684,000 for the year were up \$80,000 year over year with offertory collections up \$65,000. This compares to a pre-pandemic weekly collections of \$660,000 in 2019. Attendance at mass has been consistently over 1,000 each weekend this summer. For FY2023 the Budget has been set at \$715,000.
- Gibraltar Township has created a Road Utility. Our monthly fee will be \$31. We believe this will replace the previously proposed assessment for sidewalks and streetlights.
- Year-end Financial Statements were presented by Laura Paider. All balance sheet accounts have been reconciled. A few open items remain to be resolved and will be finalized shortly with guidance from the diocese.

### **3. Pastor/Minister of Finance, Facilities, and Administration Report**

- A motion was made to approve the one on One campaign goal of \$2,000,000. Approval was unanimous.
  - Campaign goal of \$2,000,000
    - 1. \$495,000 Diocese
    - 2. \$505,000 Capital Improvements
    - 3. \$1,000,000 Endowment Fund
- The Jacksonport furnace and air conditioner needs to be replaced at an estimated cost of \$11,000. This will be reviewed by the Buildings and Grounds Committee on August 18<sup>th</sup>.
- Fund raising activities were approved.
  - Council of Catholic Women pie sale, August 13-14
  - World Youth Day car wash – August 7<sup>th</sup>.

### **4. Next Meeting – October 26<sup>th</sup>, 2:00 Egg Harbor**

### **5. Closing Prayer**

## **Stella Maris Parish Finance Council Minutes**

**Wednesday, May 25, 2022**

**2:00 PM General Meeting**

Attendance: Chuck Germain, Terry Mcardle, Garey Bies, Rick Ripley, Fr Tom Farrell, Deacon Tony Abts, Laura Paider

1. Opening Prayer – Deacon Tony
2. Deacon Tony presented the draft budget for FY2023
  - a. A Parish Support budget of \$715,000 was approved
  - b. Approved the wages as recommended by Father Tom, including a part time Pastoral Associate position
  - c. Approved proposed budget as presented with minor changes, including a doubling of the budget for LP gas.
  - d. Major project budget of \$83,900 approved
    - i. Egg Harbor church entrance - \$1,900
    - ii. Egg Harbor church interior - \$10,000
    - iii. Fish Creek portico pavement - \$14,000
    - iv. Sister Bay social hall tile - \$8,000
    - v. Baileys Harbor, north retaining wall - \$50,000
  - e. Net Operating Loss of \$119,000, after major capital projects and recommended changes
3. Next Meeting – July 27, 2022, 2:00 – Egg Harbor
4. Closing Prayer – Father Tom

## **Stella Maris Parish Finance Council Minutes**

**Thursday, April 21, 2022**

**2:00 PM General Meeting**

Attendance: Chuck Germain, Terry Mcardle, Garey Bies, Doug Wheaton, Fr Tom Farrell,  
Deacon Tony Abts, Laura Paider

1. Opening Prayer – Deacon Tony
2. Minutes for January 27, 2022 approved
3. Finance Report March 31, 2022
  - a. Statement of Revenue and Expenses reviewed. Net income of \$21,000 after a net investment loss of approximately \$25,000.
  - b. Unrestricted Donations includes the bequeath that discussed in January.
  - c. Endowment fund balance of \$1,128,000 at March 31, 2022..
  - d. Weekly Donations – Donations are up \$56,000 from last year with Offertory up nearly \$54,000
  - e. The need to modify our reporting of CSR donations and Food Pantry donations was discussed in order to comply with diocesan requirements.
4. Deacon Tony provided an update on Parish Mission Planning
  - a. Planning will begin for the implementation of the One-by-One campaign which is expected to be initiated sometime this summer.
5. Committee Reports
  - a. Stewardship – 2022/2023 planning will begin in May after receipt of the Budget
  - b. Endowment – See Chuck's comments above.
  - c. Buildings and Grounds
    - i. Jacksonport Site – Bid accepted from Hibbard Creek Builders. Approval obtained from the Diocese.
6. Next Meeting – May 25, 2022 2:00, purpose to review the Budget for FY2023
7. Closing Prayer – Father Tom

## **Stella Maris Parish Finance Council Minutes**

**Thursday, January 27, 2022**

**2:00 PM General Meeting**

Attendance: Chuck Germain, Terry Mcardle, Garey Bies, Doug Wheaton, Fr Tom Farrell, Deacon Tony Abts, Jim Slomski

1. Opening Prayer – Deacon Tony
2. Minutes for October 28, 2021 approved
3. Jim Slomski was recognized for his years of service to the Parish as it's bookkeeper.
4. Mike Desmond was recognized for his service on the Finance Council and his support of the Parish Mission Planning activity.
5. Finance Report
  - a. Statement of Revenue and Expenses reviewed. Net income of \$14,800 with a net investment gain of approximately \$35,000.
  - b. Unrestricted Donations are down \$40,000 year over year.
  - c. Endowment continues to grow and is at \$1,168,000 as of December 31, 2021.
  - d. Weekly Donations – Donations are up \$57,000 from last year with Offertory up nearly \$50,000
  - e. A discussion of old outstanding checks took place. These items will be investigated by the new bookkeeper.
6. Discussion of a recent bequeath received by the Parish of approximately \$97,000. It was decided to place \$25,000 into the endowment and retain the remainder for operating purposes, including major projects.
7. Deacon Tony reported on Parish Mission Planning
  - a. Planning will begin for the implementation of the One-by-One campaign which is expected to be initiated sometime this summer.
8. Staff Update – Laura Paider has accepted the position of bookkeeper for the Parish
9. The need for an additional Finance Committee member was discussed and will be pursued by Deacon Tony and Father Tom.
10. Committee Reports
  - a. Stewardship – 2022/2023 planning will begin in May
  - b. Endowment – See Chuck's comments above.
  - c. Buildings and Grounds
    - i. Jacksonport Site – Bids to be obtained. Approval needed by the Diocese. Restricted donations have been made which will cover a significant portion of the project costs.
11. Next Meeting – April 21, 2022
12. Closing Prayer – Father Tom