

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

**Wednesday, April 26, 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, Terry Mcardle, Rick Ripley, Fr. Tom Farrell, Deacon Tony Abts and Laura Paider
- Opening Prayer by Deacon Tony
- January 25, 2023 Minutes were approved

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

- Financial statements of March 31, 2023 were reviewed
  - Income \$18K above prior year, expenses \$185K above prior year, driven by major projects including the painting of the Egg Harbor sanctuary and the rebuilding of the Baileys Harbor northern wall.
  - YTD investment gain of approximately \$45K
  - Endowment fund at \$1.09 million
  - one by One campaign receipts of approx. \$180K, shown as an asset and a liability until disbursed to the parish. Anticipate withdrawing funds quarterly with 1/3 being used to fund major capital projects and 2/3 going to the Endowment Fund.
- Weekly Collections Report was reviewed
  - YTD collections were \$51K above the prior year and are running \$23K above Budget

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

- one by One Update
  - We anticipate receiving \$1,975,000 over five years and will budget capital projects accordingly.
- Buildings and Grounds update
  - Baileys Harbor retaining wall rebuilt at a cost of \$90K, favorable weather allowed for completion this spring.
- Stewardship drive being planned – beginning with Ministry Opportunities (Building our Faith, Worshipping Together, Reaching Out to Others and Supporting Our Parish Operations)
- Discussed implementing Fellowship After Mass (Family) – with each ministry offering to host the weekly events.
- Beginning the process of preparing the annual financial report to the Diocese

4. Next Meeting scheduled for May 17<sup>th</sup> at 9:30 in Egg Harbor. Purpose will be to review and approve the FY23/24 Budget.

5. Closing prayer by Father Tom

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

**Wednesday, May 17, 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 9:30 PM - In attendance – Chuck Germain, Garey Bies, Terry Mcardle, Rick Ripley, Deacon Tony Abts and Laura Paider
- Opening Prayer by Deacon Tony

#### **2. Review of FY23/24 Budget**

- Preliminary Budget Reviewed
  - A Budget of \$780K was established for Parish Support as we are seeing a return of church attendance to pre-pandemic levels.
  - Approved the salary adjustments for the year, establishing a minimum wage of \$17.00 per hour in order to remain competitive in the Door County labor market.
  - one by One campaign receipts of \$99K Budgeted (excluding Endowment), with major capital expenditures equal to the one by One receipts (\$99K)

#### **3. Next Meeting scheduled for August 2nd at 9:30 in Egg Harbor.**