

Finance Council Meeting
Stella Maris Parish Finance Council
Friday, April 6, 2018
2:00pm, Egg Harbor

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.

1. Introductions

- Call to order 2:12 PM
- Check-in (2-minute time limit)
 - Present: Fr. Dave, Richard Dannhausen, Peg Berezewski, Walter Vail, Tom Polacek (via phone)
 - Absent: Michelle Piatek, Terry McArdle, Chuck Germain
- Approval of the minutes 2-23-2018 - approved with correction
- Agenda additions or subtractions - none
- Opening prayer

2. Comments or questions from non- council members

- Darryl Lautenbach reported that the cost of a handicap accessible bridge would be \$10,000.
- He also volunteered to remove the old carpeting in the office.

3. Current Financial Report & Investment Review

- February 28, 2018 Financial Statements – reviewed prior to meeting. Adjusting journal entry needed for recording endowment into permanently restricted net assets
- Weekly collection – down from last year-to-date numbers
- CD rate research – Walter will visit Nicolet Bank to obtain information on various CD rates and inquire about “laddering” the CD investment to maximize the return.

4. Pastor's Report

- Status of hiring process for worship minister – no luck yet.

5. Committee Reports & Project Updates

- Cemetery – no report
- Stewardship Committee
 - General Info – committee will change message in annual stewardship letter by emphasizing what can be done with more operating revenues, and de-emphasizing meeting budget needs. The change is driven by the benefits coming from the endowment. Tom will meet with Fr. to discuss.
 - Endowment progress – Bernie Freeman met with the Catholic Foundation and was told that the diocesan fundraiser will not impact our parish until September 2019 or later.
 - Tom reports that there are 100 names on the potential lead off donor list and each one takes a one on one contact to be successful. The public appeal is planned to start August 1st. The next meeting of the Advisory Team is May 15.
 - Publicity materials are being re-worked by the endowment committee.

- **Buildings and Grounds**

- BH Roof

- A bid from Martin was received for replacing the BH roof with tile.

- Materials from ABC Supply, Green Bay \$ 81,950.72

- Labor 97,050.00

- Subtotal 179,000.00

- Scaffolding per OSHA requirements 35,000.00

- Total \$214,000.00

- Still waiting for tile roof bid from Chewy & Teo

6. **Project Updates**

- Budgeting Process – progress report

- Peg has begun preparing the 2018-2019 budget for council approval.

- Tom cleared up questions Peg had regarding endowment distributions.

- Ramp for EH office - tabled

- B&G membership recruitment – tabled

- BH retaining wall. The bid by Franke and Hockers to repair the wall is \$35,000. More bids will be obtained before the May meeting.

7. **Discussion Items**

- Yearly set calendar for Finance Council meetings – see below – to be discussed further
 - Streamlining the FC agenda – streamlining will happen when B&G committee is formed.
 - Web site improvement/replacement – need to find a new web site administrator

8. **Action Items**

- Tom will meet with various parish committees and commissions to ask for active parish leadership support for the endowment.
 - Tom will begin a draft write up of a summary of the documents and details pertaining to the BH roof by May 1st.

9. **Coming Events**

Next Meeting: Special BH roof meeting: Friday April 27, 2018 at 2pm at EH office

Regular meeting: Thursday, May 24, 2018 at the EH office. Accountants pre-meeting at 1:00pm. Main meeting at 2:00pm

10. **Evaluation – Progress made**

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

Meeting adjourned at 4:17 pm

Respectfully submitted,

Peg Berezewski, Chair/Secretary

Proposed Finance Council Calendar for 2018-2019 – Last Friday of each month.

July 27, 2018 – Year End Financial Statement Review

August 31, 2018

*September 28, 2018 – Annual Report Review

October 26, 2018

November 30, 2018 (Thanksgiving is on Nov 22nd)

December 28, 2018

January 25, 2019 – Mid -year Financial Review

February 25, 2019

March 29, 2019 – Budget process begins

April 26, 2019 (Easter is on April 21st) - Budget Approval

May 31, 2019 (Memorial Day is on May 27th)

June 28, 2019.

* Suggestion: Annual Report review at this meeting. Transmitted to Diocese by the 30th. Delivered to parish after the Saturday mass in Fish Creek in August.

Financial Statements for the previous month to be sent to FC members on the 15th of the next month.