

St. Francis of Assisi Finance Council Minutes
October 11, 2017

A regular meeting of the Finance Council was held on October 11, 2017 at the Parish office. Randy Miller called the meeting to order at 6:00 p.m.

The following members were present: Father Doug LeCaptain, Ken Brooks, Bill Censky, Jerilynn Gill, Kate Reynolds, Hank Sturm, Tom Angst, Bob Fricke, Randy Miller and Denise Kitzerow. Also present were Pat Brandel, Steve Mirsberger and Deanne Kuenzi.

1. Opening Prayer. Father LeCaptain provided the opening prayer.
2. Minutes. A motion was made and seconded to approve the September 13, 2017 minutes, as corrected. Motion passed. A motion was made to approve the minutes of the June 22, 2017 joint meeting of the Finance Council and Pastoral Council as corrected. Motion passed.
3. Pastor's Comments.
 - a. Father LeCaptain indicated there were several favorable comments about the Unity Masses held September 23 and 24, 2017 at the Expo grounds. The music and participation were very good.
 - b. There will be an increase in the 2018/19 music expense budget because the music providers will be employees of the parish, rather than independent contractors, consistent with IRS guidelines. As a result, the parish will incur payment of a portion of the employment taxes, estimated to be \$3200. The parish will also have greater supervision over the music program.
 - c. The office reorganization in place and working well. Deanne Kuenzi heads the Current Operations team, and Pat Brandel heads the Future Planning/Vision 2020 team.
4. SFA and Calvary Cemetery financial statements.
 - a. Deanne Kuenzi presented the Parish Statement of Financial Position as of June 30, 2017 and the 2016-2017 fiscal year statement of income and expenses for the parish and the combined parish and school. The statements are unaudited, but all entries have been included in the current audit.
 - b. Deanne Kuenzi presented the Statement of Financial Position for the parish as of September 30, 2017 and the parish only statement of income and expense for September 30, 2017. The total parish support is under budget by \$46,000 for the month, and under budget by \$100,000 YTD. Net income for the month is a loss of \$97,156. Net income YTD is \$21,470 based on receipt of an estate bequest. The expenses show capital outlay of \$53,909 for the bobcat tractor, approved at the September 13, 2017 meeting. Connie Heinzen is aware of the requirement for fundraising for this expenditure, and will be initiating that fundraising.
 - c. Ken Brooks presented the statement of financial position of the Calvary Catholic Cemetery & Chapel Mausoleum as of June 30, 2017 and the Statement of Financial Income and Expense for the fiscal year July, 2016 through June, 2017. The statements were reviewed in detail. He emphasized the need for sales to support expenses of sales. The council expressed its appreciation to Ken Brooks for the comprehensive and thorough report, and for all his continuing

time and effort in organizing and preparing the financial information and presenting it in an appropriate form to the Finance Council.

5. Annual Financial Audit/Diocesan Annual Financial Information report. Randy Miller has reviewed a draft of the audit for the year ending June 30, 2017 and it is a clean audit. The final audit is expected to be released in the next two weeks.

6. Properties.

a. DVC Property Adjacent to Marshall Site. No report.

b. St. Boniface Rectory. Father LeCaptain indicated there was contact from The Haven regarding the potential of renting the rectory building only. This would further our parish mission and also provide income to partially offset maintenance expenses. The consensus of the Finance Council is to proceed with discussions about this.

7. Other Updates

a. Finance Council Guidelines – Term Rotations. The recently adopted Finance Council Guidelines provide for seven members at large, with each having a three year term. To date, there have been no assigned terms. It was agreed to draw lots to determine the initial terms under the Guidelines, with staggered one year, two year and three year terms to begin, and thereafter all three year terms. That will insure a rotation of members. Each term will be effective July 1, 2017. The initial terms are as follows:

One year expiring June 30, 2018: Tom Angst and Bill Censky

Two years expiring June 30, 2019: Randy Miller and Hank Sturm

Three years expiring June 30, 2020: Denise Kitzerow, Gerilyn Gill, and Kate Reynolds.

According to the Guidelines, each member will be eligible for another 3 year term following expiration of the above initial terms.

b. Equifax Seminar. Pat Brandel asked whether the parish should sponsor a seminar dealing with cyber security issues in light of the recent Equifax hacking incident. The consensus of the Finance Council is to refer those issues to Catholic Social Services which is better equipped to respond and advise.

c. Unrestricted Estate Bequest Allocation. The question was raised about the allocation of unrestricted estate bequests. After discussion, Father LeCaptain suggested a policy to allocate one half for investment in the Catholic Capital Foundation for the benefit of the parish, with principal and income accessible as necessary, and one half to the parish operations budget, with withdrawals subject to the Finance Council approval. No action was taken. This matter will be an item on the November 8, 2017 meeting agenda.

d. Parish raffle. The Parish raffle netted \$12,500, an increase over last year's net of \$6,500.

8. Parish & School Development & Communications report. Randy Miller commented on the September, 2017 report which was provided to all members.

9. Executive Session. No report.

10. Next Meeting: **November 8, 2017 at 6:00 p.m.** at the parish office.

11. Closing Prayer. The closing prayer was provided by Father LeCaptain.

The meeting adjourned at 7:40 p.m.

Respectfully submitted,

Kate Reynolds

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