

St. Francis of Assisi Finance Council Minutes
August 8, 2018

A regular meeting of the Finance Council was held on August 8, 2018 at the Parish office. Randy Miller called the meeting to order at 6:00 p.m.

Members present: Father Doug LeCaptain, Father Jose Lopez, Ken Brooks, Bill Censky, Hank Sturm, Tom Angst, Jerilyn Gill, Randy Miller and Kate Reynolds.

Excused: Father Dave Pleier, Denise Kitzerow and Bob Fricke.

Also present: 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 June 13, 2018 minutes of the Joint Finance Council/Parish Council meeting. Motion passed.**
3. Catholic Foundation Presentation. Josh Diedrich, Executive Director, and Janet Wagner, Director of Development, presented introductory information about the Catholic Foundation. It has been in existence 20 years. It currently includes 240 Endowment Funds with \$95 million under management. It is an IRS Section 501(3)(c) corporation, separate from the diocese. Several parishes have established endowment funds; the minimum amount is \$25,000. The fees are 1.4% annually, part of which is paid to the investment manager, Alpha, and part to the Catholic Foundation. The Catholic Foundation also engages in diocesan-wide fundraising. Distributions from any account must be approved by the Catholic Foundation Board. Typically distributions are limited to 5% of the value; exceptions are reviewed on a case by case basis. They are also reviewing and implementing the concept of Catholic Responsible Investing.

Father LeCaptain indicated St Francis Parish has approximately \$200,000 in hand from Will bequests. The presentation from the Catholic Foundation is for information only. The Parish might want to consider adopting a policy to allocate 50% of future bequests to an endowment, and 50% for current parish use.

This will be continued for discussion at future meetings.

4. Organizational.
 - a. The Finance Council Membership listing was reviewed and completed.
 - b. The current officers are:
 - Randy Miller - Chairperson
 - Denise Kitzerow - Vice Chairperson,
 - Kate Reynolds - Secretary

The current officers were unanimously approved by consensus to continue for the 2018-19 term.

c. The terms of the Finance Council members are as follows:

Terms expiring 6/30/19:** Randy Miller and Hank Sturm

Terms expiring 6/30/20:** Jerilyn Gill, Denise Kitzerow, and Kate Reynolds

Terms expiring 6/30/21 Tom Angst and Bill Censky

**Per Guidelines, those members are eligible to serve an additional three (3) year term after expiration of their current term.

5. Pastor's Comments.

- a. Music Program – Dan Berres has been hired as the music program director.
- b. New priest - Father Jose Lopez is welcomed to the Parish and the Finance Council.
- c. Secretary Trustee Election – Bob Fricke was re-elected.
- d. Alpha is being introduced to the parish for sign up for Fall, 2018 participation. Father LeCaptain encouraged members of the Finance Council to participate.
- e. The Parish Picnic will be August 10 and 11, 2018.

6. Vision 20/20 Pastoral Planning

- a. Regional School:
 - i. Father LeCaptain reported the Bishop is meeting with the pastors of 13 area parishes in the next week. There has been no agreement regarding a regional school at this time, and no indication of the timing for implementation if it does go forward.
 - ii. On August 27, 2018, there will be a joint meeting of the High School and Grade School boards of Education to discuss the potential of a regional school. In discussion, it was suggested that the St. Mary's Clarks Mills School Board be invited to attend. That is the only other parish in this discussion which operates a school and has a school board.

7. Finance and Accounting

- a. Calvary Cemetery Financial Statements. Ken Brooks distributed the Calvary Cemetery & Chapel Statement of Financial Position and the Statement of Financial Income and Expense as of June 30, 2018. Those will be reviewed in detail at the September, 2018 meeting.
- b. Audit Schedule. Deanne Kuenzi reported the audit will begin the last week of August, 2018, for one week. The final report is due October 15, 2018. We should have a preliminary report for the September 12, 2018 finance council meeting.

8. Properties.

- a. Central Office.
 - i. The Parish has received two appraisals of the property and will be working with a realtor to market the property. The Parish continues to pursue approval of the proxy from the diocese.

ii. The Parish is continuing to work on preparation of the alternate space in the Waldo Rectory and the Life Teen Space for use upon sale of the central office.

9. Other Updates:

a. Facilities Cost Analysis. Jerilyn Gill reported the committee is compiling the numbers for the costs of utilities, maintenance, cleaning, and number of volunteer hours involved for each facility.

b. Tuition. Father LeCaptain is working with the School Board regarding a tuition increase. The current level of parish subsidy to the school is unsustainable.

10. Next Meeting: The next Finance Council Meeting is Wednesday, September 12, 2018 at 6:00 p.m. at the Parish Central Office.

11. Closing prayer: Father Jose Lopez provided the closing prayer.

The meeting adjourned at 7:40 p.m.

Respectfully submitted,

Kate Reynolds

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