



**ST. MARGARET MARY FINANCE COUNCIL
MEETING MINUTES
March 23, 2023
Neenah, Wisconsin**

Call to order: St. Margaret Mary Finance Council Meeting was called to order by Chairperson Marianne Sterr at 6:32pm.

Role Call:

- Those present were Father Nonito, Matthew Follen, Marianne Sterr, Brenton Teeling, Juanita Harder
- Those absent were Lynn Detterman, Terry Gant, Dan Bornemann
- Guest: Mark W and Bill from Buildings and Grounds

Motions:

- Motion to approve previous meeting minutes made by Brenton T, seconded by Marianne S. motion carries at 7:36pm.
- Motion to approve Jan/Feb financial statements made by Matt F, seconded by Brenton T, motion carries at 7:48pm

Additional Business – Follow-ups:

Buildings and grounds discussed their budget projections for various projects including but not limited to boiler for school (\$17,000 need), school electrical system (Faith Technologies coming to clean and review needs, cost for repairs TBD), former entrance estimated at \$12,500, but possible secondary solution being evaluated. Security system updates (\$10,000) as well as security camera installation in parking lot (\$3,200). Roof maintenance projected at \$15,000 for the year based on prior year needs.

Additional areas of concern to be discussed for future budget needs:

1. Rectory furnace – discussed deferring replacement until necessary to change
2. Bathrooms in school – updates recommended
3. Heating/AC in the second level wing of school
4. Art room sinks need to be fixed/replaced
5. Rectory front door
6. CO2 and gas detectors needed in boiler room
7. Full evaluation of all buildings to determine additional needs (Carpets, paint, walls, etc.)

Discussion around budget planning timeline. Building and grounds discussed tonight, April 27th – review of first draft, May 18th – final review of budget, June 15th – presentation of budget.



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One by One Campaign:

- \$542,000/\$1.33M raised so far with a total of 28 gifts.
- Additional meetings/presentations to donors being completed.
- Marianne asked members of finance council to volunteer with assisting in discussions with donors and consideration of donating to campaign themselves.

Financials:

- Endowment committee contacted Marianne and Juanita to discuss long term projections of parish.
- Marianne produced a projection showing a 5-year net loss of roughly \$270,000 with current projections and conservative assumptions. Council discussed alternative means to increase revenue to cover this projected loss. Estimated need of roughly \$75,000 additional revenue per year.
- Diocese is coming April 25-27th to review Parish finances. This is not a formal Audit but will review and present their findings.
- Finance council will review LOC and bank options this Fall.
- Juanita is working with Ken on next steps for money market transfer to Vanguard.
- Discussion of gifting policy, consensus to have some language around recommended policy, but no finalized action on what the policy will be at this time. Plan is to draft language that could be proposed.

Parish Picnic/Festival:

- Discussion around a potential date of August 5th/6th for picnic. Council discussed meeting with Steve and Deborah for additional help and insights – Matt to meet with them next week.
- Brenton recommended the Knights of Columbus to assist with Brat fry.

Follow Up/To-Do's

1. Waiting for Dan's report from trustees meeting regarding Steve Pable wage allocation and changes.
2. Juanita to finalize money market transfer to Vanguard.
3. Matt to meet with Steve Pable and Deborah Scott for further Parish Picnic planning.
4. Coffee and donuts in April, plan to have pulpit announcement during this time for financial update. Marianne continues to finalize draft.
5. Egress study is needed to determine action for former door – buildings and grounds.
6. Marianne to confirm if we can spend pledged dollars, or only dollars received from One by One.
7. Marianne to confirm with Becket on coffee and donut supplies.