

**FINANCE COMMITTEE MEETING
(Unapproved)
June 12, 2018
Meeting Time 7:15 p.m.**

I. Opening Prayer-Divine Office

II. Roll Call

Present: John Bonham, Steve Long, Scott Ellingson, Kathy Rotenberger, Jane Hackenmueller, Rick Petrich, Jack Pegg, Therese Segler, Sean Linton
Absent: Josh Webskowski, Mona Kramer, Josh Schneider, Fr Richards

III. Approval of Minutes:

Mark brought forward a concern regarding the minutes under the Bankruptcy Update. After some discussion, Jack and John agreed to strike the last sentence, "The vote of the committee was unanimous." from the May minutes. Scott made a motion to approve the minutes with the correction, Mark seconded the motion.

IV. Approval of Agenda:

Scott made a motion to approve the agenda, Jack seconded the motion.

V. Consent Agenda:

Altar & Environment - No new
SAC - No new
Stewardship - No new

VI. Topics for Discussion

A. May Results

May was a good month. Parish envelope revenue and plate collection were ahead of plan for the month, and Parish revenue is just more than \$100K ahead of plan YTD. Youth Formation had an infusion of program income. The school had a \$4.8K miss for the month, but overall YTD is \$8.3K ahead of plan. With one month remaining in the FY, income total for all accounts is nearly \$210K better than budget.

B. Year End Close

The "net income" or revenue less expenses position of the Parish through May 2018 is nearly \$348K. John Bonham walked the committee through a number of existing and forthcoming expenses that could be satisfied with use of this positive financial position. After some discussion, the committee members agreed to direct monies toward the Edgewood Drive assessment of \$191K to avoid taking a note and paying interest, devoting \$50K toward the St. Michael Catholic School scholarship fund to continue the mission of providing Catholic education, and \$50K toward school roof patching for existing leaks.

C. Bankruptcy Update

The bankruptcy may be concluded by the end of the year, and the contributions of the individual parishes were formally proposed. The bankruptcy has taken a toll on the Archdiocese and really handcuffed its ability to adequately operate and fill vacancies to maintain operations.

D. Given that Josh Webskowsky has not made any meetings in 2018 nor made any excuses for his absences, the Committee voted to recommend his removal and to fill the rest of his term with one of the parishioners who has expressed an interest.

VII. Future Business

A. Next meeting: July 10th, 2018, 7:10 p.m. Choir Room

VIII. Close Meeting – Scott made a motion to close the meeting, Rick seconded.

IX. After the close of the meeting and the dismissal of the outgoing member, elections were held for the 2018-19 year.

Chair – Rick Petrich

Vice Chair – Sean Linton

Secretary – Mona Kramer

Closing Prayer: Mission Prayer and St. Michael Prayer

Respectively Submitted: Jack Pegg, Chair