

FINANCE COMMITTEE MEETING

June 16, 2020

Meeting Time 7:10 p.m.

- I. Opening Prayer – Parish Mission Prayer
- II. Roll Call
Present: Dave Ferry, Rick Petrich, Josh Schneider, Riley Kessler, Mona Kramer, Shawn Weber, Kathy Rotenberger, Therese Segler, Jane Hackenmueller, Mike Haen, Steve Long, Father Richards

Absent: NA
- III. Approval of Minutes:
Mona made a motion to approve the minutes, Kathy seconded the motion
- IV. Approval of Agenda:
Shawn made a motion to approve the agenda, Mike seconded the motion
- V. Consent Agenda:
Stewardship Council minutes– April
Kathy made a motion to approve the consent agenda, Mona seconded the motion
- VI. Topics for Discussion:
 - A. YTD Financials Summary Comments
 - i. Liquidity in good shape aided by Capital Campaign payments & Payroll Protection Loan
 - ii. Cash position down \$180,000 for the month, partially due to timing, but majority due to loss of income from COVID
 - iii. Building Loan – making only the scheduled repayments now
 - iv. School YTD Fundraising will end positive after Bids for Kids net income. Bids for Kids was a record year.
 - v. Negative income variances for May in school, pre-school and Latchkey over \$100,000 due to COVID
 - vi. General Operations right on budget
 - B. Weekly offertory trends during shutdown
 - i. Ordinary giving is \$12,000 under budget for month and \$62,000 under for the year
 - C. Payroll Protection Program Update
 - i. Loan period was originally for 8 weeks. Now extended up to 24 weeks
 - D. Update on Capital Campaign
 - i. Meetings has begun again with major givers and additional individuals
 - E. Final Budget for Fiscal year 2020-2021
 - i. Mona made a motion to approve the budget, Riley seconded the motion
- VII. Future Business
Next meeting: August 11, 2020, 7:10pm
- VIII. Close Meeting
Mona made a motion to adjourn and Shawn seconded it. Meeting ended at 7:54pm

Closing Prayer: St. Michael Prayer

Respectively Submitted: Kathy Rotenberger, secretary