

# FINANCE COMMITTEE MEETING

(Unapproved)

August 14, 2018

Meeting Time 7:35 p.m.

- I. Opening Prayer-Divine Office
- II. Roll Call  
Present: Dave Ferry, Scott Ellingson, Mona Kramer, Kathy Rotenberger, Josh Schneider, Rick Petrich, Therese Segler, Mark Metzger, Sean Linton, Jane Hackenmueller  
Absent: Steve Long, Fr Richards.
- III. Approval of Minutes:  
Josh made a motion to approve the agenda with correction, Scott seconded the motion.
- IV. Approval of Agenda:  
Mona made a motion to approve the agenda, Sean seconded the motion.
- V. Consent Agenda:  
SAC-N/A  
Stewardship-N/A
- VI. Topics for Discussion
  - A. Review fiscal year 2018-19 budget summary:  
Budget summary shows about the same net income for our Parish as it did in 17-18. School revenue was up due to a few factors: enrollment, endowment and financial aid received. See 2018-19 Budge Summary.
  - B. July month end financial review:
    - i. Balance Sheet  
Dave noted the line item for bankruptcy payment that was made on behalf of our parish. Depreciation adjustment to be made at the end of the fiscal year not monthly. Dave would like to review with the group on what actually is in the dedicated accounts. Will review at an upcoming meeting.
    - ii. Income Statement  
Typical July numbers. Revenue: We seem to always run with better than budgeted income totals due to prepaid tuition. Latchkey was over budget due to more summer enrollments. Pre-School had prepaid tuitions totaling over \$9000. Expense: No notable or out of the ordinary expenses. Detailed numbers can be found on Statement of Activities August 2018.
  - C. Other:  
Edgewood Parkway Assessment invoice received due in August of \$192,000.
- VII. Future Business
  - A. Parish Festival Money Runners-Sunday, September 9<sup>th</sup>
  - B. Constitution and Bylaws to be reviewed at future meeting.
  - C. Next meeting: September 11th, 2018, 7:10pm Choir Room
- VIII. Close Meeting  
Mark made a motion to adjourn and Scott seconded it. Meeting ended at 8:20 pm

Closing Prayer: Mission Prayer and St. Michael Prayer

Respectively Submitted: Mona Kramer, Secretary