

FINANCE COMMITTEE MEETING

March 12, 2019

Meeting Time 7:10 p.m.

- I. Opening Prayer-Divine Office
- II. Roll Call
Present: Dave Ferry, Scott Ellingson, Josh Schneider, Rick Petrich, Mark Metzger, Steve Long, Therese Segler, Jane
Absent: Fr Richards, Sean Linton, Kathy Rotenberger, Jane Hackenmueller, Mona Kramer
- III. Approval of Minutes:
Scott made a motion to approve the minutes, Rick seconded the motion.
- IV. Approval of Agenda:
Therese made a motion to approve the agenda, Scott seconded the motion.
- V. Consent Agenda:
SAC – November 14, January 9
Stewardship - December 4, January 22
Rick made a motion to approve the consent agenda, Scott seconded the motion.
- VI. Topics for Discussion
 - A. Archdiocesan policy change to Dedicated Accounts
Dave Ferry explained that the Dedicated Accounts that have been used to handle cash flows for certain purposes, such as Fall Festival, Youth Activities, and others, are now required by the Archdiocese to be incorporated into the general Statement of Activities. This created the need for a number for new accounts in the financial statements, and make tracking income v. expense for certain activities more difficult, but project codes have been established to allow more detailed reporting if needed.
 - B. February 2019 YTD financial review
 - i. Balance Sheet
 - ii. Income Statement
 - C. Other:
 - i. WinterFest Feb 16-17, 2019
Results were very favorable to prior years. Total net income from the event was \$24,490.
 - ii. Plan for cash balances
Excess cash in the parish checking account in the amount of \$250,000 has been invested in short-term U.S. Treasury securities to generate additional return.
 - iii. Master Planning Update
Meeting is scheduled on Thursday, March 28th from 6-8 for all parishioners to learn more about the process, and offer input. Committee members were invited and encouraged to attend.
- VII. Future Business
 - A. Next meeting: April 9, 2019, 7:10pm Choir Room
- VIII. Close Meeting
Scott made a motion to adjourn and Mark seconded it. Meeting ended at 8:39 pm

Closing Prayer: Mission Prayer and St. Michael Prayer

Respectfully Submitted: Dave Ferry