

Finance Council Meeting
May 18, 2023 5:30 pm – Parish Center Lower Meeting Room

Present: Father Bob Kabat, Stacy Smits, Craig Liegel, Arlene Klika, , Bill Campion, Craig Darling,

Excused: Matt Gelb, Tim Feldhausen

- I. The meeting was called to order at 5:33 pm with a prayer led by Fr. Bob.
- II. Minutes from December 12, 2022 and February 16, 2023 meetings were approved and motion carried.
- III. Financial balances: as of EOM April 2023

Checking:	\$207,338.73 - EOM Bank Statement
Assoc Investment MM balance:	<u>\$150,882.56</u> - EOM Bank Statement
TOTAL Cash on Hand:	\$358,221.29
Funds Held for Others:	\$230,448.31 - bal. of GL acct 255.000
Restricted Fund:	\$165,591.82 - bal. of GL acct 265.101
- IV. The Craig Report – Craig Liegel presented an overview of the April 2023 monthly and April YTD 2023 income statement, highlighting the revenue and expense changes from monthly and YTD 2023 budget. A scrip report is also provided to track the activity in this account.
- V. In March, funds of \$279,000 were moved from Associated Bank Money Market account to new staggered CD Investments at BMO Harris: \$100,00- 13 month @ 4.15%; \$100,000- 25 month @ 4.2% and \$79,145.31 35 month @ 4.3%.
- VI. Outreach Endowment grant money was dispersed from the Outreach Endowment earnings. The Outreach Endowment is funded to support people, projects, and organizations with needs on a local, national, and global level; all parishioners are welcome to apply. This year, \$9,200 was distributed to applicants.
- VII. Changes to “5 More Charities”: We are taking on 2 new charities since the Police Dept Homeless Voucher Program. The July charity is “Sleep in Heavenly Peace” which is located on Lineville now and volunteers build children’s beds. TJ Sorensen is on that council. March funds that were collected are designated for the structural building of the Santa Maria house, where 49 men are housed and they pay rent.
- VIII. Estate Gifts
 - A. Estate Gifts were received on 5/8/23. St. Matthew Church received \$116,321 and these funds are currently in restricted funds and are reflected on the 2022/2023 financials. An additional \$82,374 was gifted to St. Matthew School (Fr. Allouez) for upgrades at the school. These funds are currently in a Grace Restricted Fund account for St. Matthews School use only. We will be moving 10% of both gifts to the outreach endowment.
 - B. Estate Funds Projects:
 - i. \$15,000 for security upgrades on the outside of school door entrances
 - ii. Liturgical garments for clergy, deacons and servers.

- iii. Remainder will go into wills and bequests.
- IX. Profits from the Wine sale - sold 360 bottles. It was suggested to distribute some bottles to prior priests or sisters that served at St. Matthew Parish or School as well as Bay Settlement Nuns and McCormick home. There was a \$4,400 profit raised for charity due to the generosity of Parallel 44 Winery owners Steve Johnson and Maria Milano pricing @ \$10 bottle.
- X. Building/Grounds Updates:
 - A. Summer Kickoff – A meeting was held to organize this years’ Summer Kickoff event. Profits from the event will be distributed with 50% going to Buildings and Grounds and 50% to the Outreach Endowment Fund. Food is planned for 400 people.
 - B. Bassett Mechanical Renewal – Bassett offered a 3 yr. renewal to lock in a 3% increase for the 2023/2024 year, 0% for 2024/2025 year, and 3% increase for the 2025/2026 year.
 - C. Stacy will inquire about the cost of a new boiler in the Parish Center.
 - D. Spring / Summer Projects:
 - i. Sidewalk cracks have become tripping hazards. The concrete company provided an estimate of \$4,700 to repair parish sidewalks and sidewalks adjacent to the street.
 - ii. Holy Name House Bathroom remodel is moving forward. We are using the same contractors and plumber that did the kitchen/dining room last year. The approximate \$50K cost will be coming from Restricted Funds account. We asked the Men’s Club to pay the plumbing bill.
 - iii. School classrooms – The school will be using a \$10,000 grant they received to replace classroom door locks. Note- There are 3 possible classroom doors in the basement that may need special attention and possible replacement (parish expense).
 - iv. Outside School Doors – Security Updates. A portion of funds from the estate account will be used to update these doors.
 - v. Old Playland Room -SAC committee offered a \$15K budget for new paint and flooring, building up walls around the plumbing pipes and new cabinets. This remodeled room will be used for the After School care.
 - vi. Church doors off of Webster St. will be paid for with the school portion of the Estate Money received.
 - E. Stacy will check into a name board for the front sign listing St. Matthew Parish, Fr. Allouez Catholic School, and Holy Name House.
- XI. Budget – 2023/2024 Budget was discussed and approved.
- XII. Next Meetings- scheduled for September 21, 2023, December 14, 2023, February 22, 2024 and May 16, 2024.
- XIII. Arlene made a motion to adjourn the meeting at 6:40 pm, motion carried.

Respectfully submitted,

Arlene Klika
Finance Council Member