

## Finance Council Meeting -Agenda

Feb 16, 2023 5:30pm – Parish Center Lower Meeting Room **CANCELLED DUE TO SNOWSTORM**

- I. Prayer
- II. Finance Council Minutes review/approval minutes from Dec 12, 2022.
  - Will review and approve at May 18<sup>th</sup> meeting
- III. Financial balances: as of EOM - January 2023

Checking:	\$169,761.11 - EOM Bank Statement
Assoc MM balance:	<u>\$429,081.70 - EOM Bank Statement</u>
 TOTAL Cash on Hand:	 \$598,842.81
 Funds Held for Others:	 \$195,580.11 - bal. of GL acct 255.000
Restricted Fund:	\$151,963.63 - bal. of GL acct 265.10
- IV. The Craig Report – Craig Liegel
- V. Scrip Program update/Statement of Operations – Craig Liegel
- VI. Picnic Update- Fr Bob
  - Picnic is a go! Tom and Robin Schumacher and John and Amy Weiss are Chairpersons.
  - Discussion points:
  - Will be scaled down from what we know of previous picnics- possibly moving to more of a community gathering than picnic.
  - Food, booyah, drinks, beer tent.
  - Ice Cream sandwiches and popcorn (free offering in gathering space)
  - Bounce House type system for kids and maybe cornhole boards on lawn
  - NO kids games
  - Bucket raffle vs silent auction. All gifts/baskets must be of \$75 or higher value, no rummage items, only new items will be accepted.
  - 50% of profit goes to Parish Building and Ground and 50% to Outreach.
- VII. Building/Grounds updates:
  - A. School Boilers-water softener for chemical feed water tank
    - installed 2/13/23
  - B. Street sign update- pd in full in Jan 2023
    - \$45,020.00 from restricted donations
  - C. Spring/Summer projects:
    1. Cracked concrete sidewalks repairs
      - just received list of 3 preferred/recommended vendors from Diocese
      - will be calling to initiate estimates
    2. Holy Name House- cast iron pipe repairs and bathroom remodel
      - Janitor Paul has agreed to do work of opening up ceiling to expose cast iron pipes
      - Once pipe is exposed, Beno Plumbing will be called in to replace cast iron and look plumbing leading into (currently) non-operation dormitory, second floor “yellow” bathroom.
        - \*Bathroom has 2 showers, 2 toilets, and one sink. This year, 2022/2023, they could afford for the bathroom to not be used because there are only 3 candidates but any more than that and a second bathroom will be needed.

-Stacy is meeting with contractor, Todd Brusky from 1<sup>st</sup> Choice Renovation on 2/20/23 to look at bathroom remodel to be completed after cast iron pipes are replaced. Contractor will also be hired to repair and paint 1<sup>st</sup> floor ceiling and hallway.

\*Todd Brusky is contractor who completed the Diocese renovations of the Holy Name House kitchen gut and dining room remodel.

3. Shade films in church windows

-Partial estimate received for entry wall peak windows – \$2,398.24. Scaffolding rentals/usage costs have apparently skyrocketed and are out weighing cost of project at this time. They are researching alternatives.

4. Interior School door locks

-Ongoing safety updates

-Parish is working with Principal, Kay Franz, to assist and support updating interior school building access and classroom door locks.

-School/SAC has money to contribute to project.

-Boss Locks was on site on Feb 9<sup>th</sup> to begin estimate. This is company that Diocese uses and Kay Franz recently worked with to update locks at the Resurrection Campus. Financial estimate to come at later date.

VIII. Investing funds from Money Market –

A. Recap of meeting on 2/8/23 between Bill Campion and Stacy Smits

- Money Market at Associated Bank currently holds \$429,081.70 earning .20% APY
- Bill recommended moving \$150,000 from bank money market to investment money market (benefit- will leave these funds liquid and accessible at higher rate of return)
- Look into banks CD rates; suggested terms around 12, 18, or 24 months so money availability and terms can stagger. If we do 3 CD's – deposit up to \$100,000 in each.
- Stacy shopped for CD rates and findings were presented to Bill Campion and Craig Liegel 2/17/23. They will determine terms and account amounts; Stacy and Fr. Bob to open accounts week of Feb 20<sup>th</sup>.

B. Follow up meeting on 2/14/23 between Stacy Smits and Jacob Rabas @ Assoc Investments

- Associated Investments can get us 3.91% APY on investment money market. Account paperwork started. Will be complete with initial deposit and completion of signatory paper work (turned in on 2/17/23).
- Signers are Fr Bob Kabat, Craig Liegel or Stacy Smits.
- Parish Checking # 4628 will be linked to this investment account so funds may be easily transferred

C. Transfer of funds from Scrip DDA to Scrip MMA

Stacy- \$45,000 transferred from Scrip checking into Scrip money market on 2/17/23

IX. Open Floor

- A. On 2/16/23 Stacy met with IT representative from GRACE to discuss GRACE wanting to do some technological updates this summer in the school. Updates will expansion of WiFi access points through the building and possibly pulling cables for telephone if/when the phone system would upgrade from analog to network. On going discussions, GRACE paid expenses.

X. Next Meeting – scheduled May 18, 2023

XI. Closing Prayer