



Parish Finance Council

Minutes – January 22, 2025

Finance Council members present: David Sams (chair), Corey Schroeder, Mary Smith, Bill Cardullo, Chip Johnson, David Jackson. Absent: Robbie Kane, Regina Kane and Dan Scherder. Additional attendees: Father Shuping, Joyce Romito (staff)

Opening Prayer and Announcements:

- Father Ken opened the meeting with a prayer
- David Sams welcomed the attendees and guests, opened the meeting and reviewed the agenda.
- The Finance Council approved the minutes from the prior meeting
- Father Ken shared several parish updates including:
 - Strong attendance for Christmas Masses estimated at over 2,000.
 - Updates on the upcoming 75 anniversary celebrations including the February 1 celebration of the feast of St. Bridget celebrated by Bishop Knestout followed by a banquet and production of a commemorative booklet.
 - Implementation of a diocese wide corporate restructuring that will include the incorporation of the Parish into a distinct legal entity. Diocesan legal advisors are working through the process with clergy and staff throughout the winter.
 - The Bishop is considering a diocesan synod which would include a stewardship discussion for the diocese.

Church Financial Update:

- The council discussed offertory for November and December. November outperformed as year end giving picked up in the month but the early giving caused a lag in December results. Year to date offertory remains on track.
- Joyce Romito led a brief review of the financial reporting package for the fiscal year ending December 31, 2024:
 - Offertory for December was \$275,143, this was \$31,108 unfavorable to budget or 10%
 - Six months ending in December offertory reached \$965,974, this is \$260 unfavorable to budget. This is also \$34,361 favorable to the same six months of prior fiscal year an increase of 3.7% over prior year.
 - Expenses for the month and year to date are running favorable to budget.

Investment Committee:

- The investment committee continues to research options with Optimal Services Group to find a new money manager option that provides appropriate Catholic Values investment alternatives.
- The investment committee expects to have a final recommendation in time for the March finance council meeting.



Additional Updates:

- Building and Grounds –
 - An HVAC inventory is in progress that will document the ages, condition and outlook on remaining life of each HVAC component for the campus.
 - Winter cold weather caused a heating interruption in the church and then the commons both were repaired, a leak was discovered and fixed in the boiler room,
 - Repairs and maintenance expense for January will be higher than expected.
- A donation was obtained for an improvement to the nursery facility.

Closing prayer and blessing: Father Ken

Adjourn 5:00 PM: David Sams

Next meeting: February 26, 2025

Submitted: Corey Schroeder 11/21/2024