



Parish Finance Council

Minutes – May 28, 2025

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

Opening Prayer and Announcements:

- Father Ken opened the meeting with a prayer and welcomed our guest seminarian Aventon Grimes
- David Sams reviewed the agenda and thanked the staff and Finance Council members for their efforts to prepare and review the 2025-2026 budget.
- The Finance Council approved the minutes from the prior meeting.
- Two new finance council members will be sought this summer, Corey Schroeder and Regina Kane will exit the Finance Council at the conclusion of their 3 year terms.
- Father Ken shared several parish updates including the arrival of two new seminarians; Minh Tran and Aventon Grimes.

Investment Committee:

- The endowment money manager has been selected and the account transfers will take place during the late summer.
- The endowment investment draw will be executed in June.

Church Financial Update:

- Joyce Romito led a brief review of the financial reporting package for the fiscal year ending April, 2025:
 - Offertory for April was \$149,520, this was \$5,2690 favorable to budget or 3.6%.
 - Ten months ending in April offertory reached \$1,562,432, this is \$42,369 unfavorable to budget. This is also \$39,332 favorable to the same ten months of prior fiscal year an increase of 2.5% over prior year.
 - Expenses included \$14,306 for replacement of staff computers. Some additional expense for software on these computers is expected in May.
 - Repairs and maintenance expense of \$21,202 for HVAC repair for the rectory air conditioning unit.
 - Other expense categories were generally in line with expectations.



- Joyce presented the draft budget draft for the 2025 – 2026 fiscal year which will commence on July 1, 2025.
 - The diocese provides a budget template, Joyce and each ministry leader discuss budget needs for the coming year. Father Ken and a committee of Finance Council members review the draft before it is submitted to the diocese for approval.
 - The key assumption was an increase in offertory of 3% over the current year budget reaching \$1,934,550
 - No special fundraising activities. In the current year there were several items associated with the 75th anniversary celebrations.
 - Salaries and benefit expense increases are provided by the diocese guidelines.
 - Other expense categories saw minimal changes compared to the current year budget or expected current year results.
 - The diocese received the budget draft on May 12 no material changes from the diocese are expected.

Additional Updates:

- Building and Grounds – grounds maintenance is continuing to be handled by the staff, HVAC repairs are being reviewed for the rectory air unit, and the sacristy windows are leaking and being inspected for repair.
- Our HVAC partner prepared an inventory useful life for all our campus systems. The staff and Building and Grounds are reviewing the reports and planning for future HVAC projects.
- New security cameras will be installed in July.
- New sound system equipment is being upgraded.
- The security and sound equipment upgrades are projects being done in conjunction with the school's recent capital campaign.
- Allie Strollo has stepped down as principal of St. Bridget School. Megan Hess will serve as interim principal as a search is conducted.
- Louise Gallagher will be retiring from the music department.

Closing prayer and blessing: Father Ken

Adjourn 505PM: Corey Schroeder

Next meeting: August 27, 2025 (Finance Council and Parish Council will enjoy a joint dinner on June 25)

Submitted: Corey Schroeder 6/12/2025